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The FEED SITUATION

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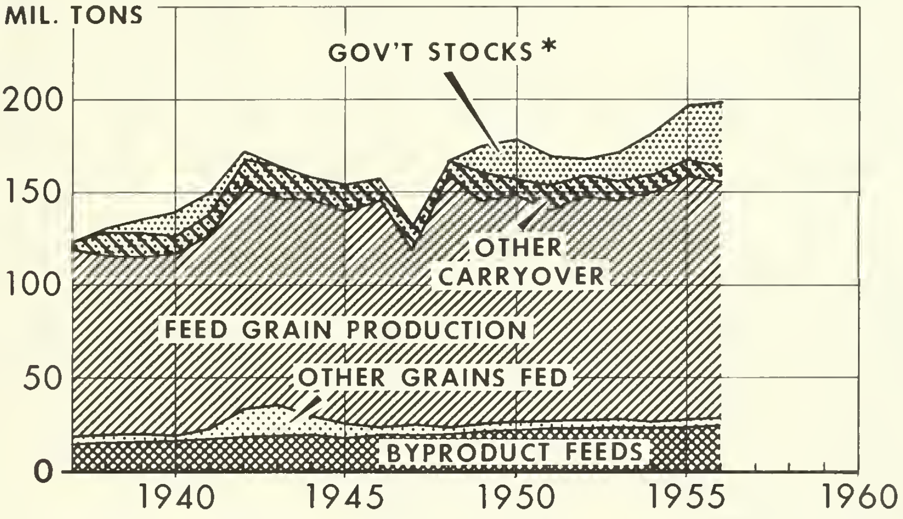

FEED CONCENTRATE SUPPLY

1956 BASED ON NOV. 1 INDICATIONS CORN AND SORGHUM GRAINS OCT. 1, OATS AND BARLEY JULY 1

* UNDER LOAN OR OWNED BY CCC

U. S. DEPARTMENT OF AGRICULTURE NEG. 1059A-56 (11) AGRICULTURAL MARKETING SERVICE

Total feed concentrate supplies increased to 198 million tons for the 1956-57 season, slightly over last year's record, continuing the upward trend that has been underway since 1952. While feed grain acreage dropped 6 percent in 1956, this was partly offset by a very high yield of corn per acre. Total production of feed grains was down only 3 percent. Much of the increase in total supplies since 1952 has resulted from the mounting stocks of feed grains under the price support program. The big supply this year appears adequate to meet our total domestic and export requirements and boost carryover stocks by another 10 percent at the close of the 1956-57 season.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Table 1.- Statistical Summary

PRICES

Item	Unit	1954		1955		1956		
		Sept.	Oct.	Sept.	Oct.	Aug.	Sept.	Oct.
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.64	1.54	1.31	1.19	1.57	1.56	1.30
Price received by farmers, U. S.	Bushel	1.53	1.45	1.24	1.14	1.45	1.43	1.19
Oats, No. 1 White, Chicago	Bushel	.796	.830	.624	.657	.774	.736	.771
No. 2 White, Minneapolis	Bushel	.748	.764	.607	.629	.725	.725	.755
Price received by farmers, U. S.	Bushel	.711	.731	.563	.591	.680	.681	.690
Barley, No. 3, Minneapolis	Bushel	1.33	1.38	1.13	1.16	1.21	1.18	1.17
Price received by farmers, U. S.	Bushel	1.05	1.08	.899	.909	.969	.959	.977
Grain sorghums, price received by farmers, U.S.	100 pounds	2.16	2.14	1.67	1.63	2.15	2.03	2.07
Wheat, No. 2 Hard Winter, Kansas City	Bushel	2.39	2.41	2.16	2.20	2.19	2.28	2.31
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	28.00	28.80	28.00	28.00	26.60	32.15	32.10
Price received by farmers, baled, U. S.	Ton	22.00	22.30	20.30	20.50	20.00	20.70	21.50
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	39.50	40.00	36.50	37.50	38.00	37.50	36.90
Buffalo	Ton	44.60	45.10	45.60	43.60	43.00	43.25	44.20
Price paid by farmers, U. S.	100 pounds	3.01	2.98	2.90	2.87	2.94	2.90	2.88
Standard middlings, Minneapolis	Ton	41.10	41.10	39.25	37.75	42.00	38.40	37.80
Buffalo	Ton	48.90	48.25	49.25	45.25	47.40	45.40	46.00
Price paid by farmers, U. S.	100 pounds	3.18	3.15	3.07	3.05	3.17	3.09	3.03
Soybean meal, 44 percent protein, Chicago	Ton	78.90	76.00	70.70	66.70	63.30	58.10	57.10
Price paid by farmers, U. S.	100 pounds	5.52	4.81	4.16	4.32	4.13	4.04	3.87
Cottonseed meal, 41 percent protein, Memphis	Ton	68.35	69.10	56.75	55.10	63.10	54.10	55.50
Price paid by farmers, U. S.	100 pounds	4.45	4.40	3.81	3.81	3.88	3.84	3.78
Linseed meal, 36 percent protein, Minneapolis	Ton	64.75	67.00	62.90	66.10	58.90	58.25	56.10
Peanut meal, 45 percent protein, S. E. milling points	Ton	78.90	76.50	65.00	62.50	56.00	53.00	55.90
Gluten feed, 21 percent protein, *Chicago	Ton	53.50	52.00	44.00	44.00	45.00	45.00	45.00
Hominy feed, Chicago	Ton	60.00	57.25	44.75	47.90	56.25	55.90	50.70
Brewers' dried grains, 24 percent protein, Milwaukee	Ton	53.25	54.25	41.90	45.50	44.50	47.10	51.40
Distillers' dried grains, 28 percent protein, Cincinnati	Ton	66.15	66.00	54.25	53.00	58.50	58.50	59.30
Tankage digester, 60 percent protein, Chicago	Ton	106.90	101.55	78.00	80.30	77.20	81.90	76.75
Meat scraps, 50 percent protein, Chicago	Ton	102.40	92.20	75.30	78.90	78.10	83.10	76.75
Fish meal, 60 percent protein, Buffalo	Ton	129.40	137.50	133.75	143.75	126.50	127.50	132.50
Alfalfa meal, 17 percent dehydrated, Kansas City	Ton	47.35	54.75	42.40	49.25	40.25	49.75	57.70
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.82	3.77	3.58	3.58	3.65	3.66	3.66
Laying mash, price paid by farmers, U. S.	100 pounds	4.90	4.77	4.45	4.47	4.57	4.55	4.49
Scratch feed, price paid by farmers, U. S.	100 pounds	4.30	4.27	4.04	4.01	4.19	4.18	4.13
INDEX NUMBERS OF PRICES								
		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1910-14=100	217	210	176	166	205	203	178
Eleven principal high-protein feeds, wholesale prices at terminal markets	1935-39=100	235	230	205	203	202	194	190
Five oilseed meals	1935-39=100	238	234	211	207	204	192	189
Tankage, meat scraps, and fish meal	1935-39=100	228	221	192	201	194	203	192
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	225	222	186	186	195	196	198
Feed, price paid by farmers, U. S.	1910-14=100	226	222	202	202	211	210	206
LIVESTOCK-FEED PRICE RATIOS 1/								
(October average)								
Hog-corn, Chicago 2/ 1938-54= 14.0	Bushel	12.2	12.3	12.4	12.2	10.7	10.5	12.1
Hog-corn, U. S. farm price 1935-54= 13.9	Bushel	12.9	12.7	12.7	12.7	11.2	10.8	13.0
Beef-steer-corn, Chicago 3/ 1935-54= 17.4	Bushel	15.3	16.5	17.3	18.5	16.3	17.6	20.1
Milk-feed, U. S. 1935-54= 1.39	Pound	1.23	1.32	1.36	1.45	1.31	1.38	1.46
Butterfat-feed, U. S. 1935-54= 24.6	Pound	18.9	20.0	21.2	22.0	21.0	21.2	22.0
Egg-feed, U. S. 1945-54= 13.0	Pound	8.7	8.5	12.6	12.5	10.1	10.6	10.8
Farm chicken-feed, U. S. 1945-54= 6.2	Pound	3.9	3.7	5.4	5.2	4.4	4.0	3.7
Commercial broiler-feed, U. S. 1947-56= 5.1	Pound	4.3	4.0	5.2	4.5	3.8	3.6	3.5
Turkey-feed, U. S. 1945-54= 9.2	Pound	7.1	7.1	8.9	9.1	7.8	7.4	7.3

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

* 23 percent protein in 1954 and 1955.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, November 15, 1956

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SUMMARY

The total feed concentrate supply for 1956-57 is slightly larger than last year, setting a new record of 198 million tons, 14 percent above the 1950-54 average. The acreage planted to feed grains in 1956 was 6 percent smaller than in 1955. Production was down 3 percent, but carryover stock increased 4 million tons. The estimated supply per grain-consuming animal unit also is slightly above last year's record. With an average rate of feeding per animal, the big supply this year would be sufficient to take care of our total prospective requirements and increase the carryover into 1957-58 by another 10 percent.

With the big carryover of feed grains in prospect for next year, ample feed supplies are likely again in 1957-58, even though some further reduction in feed grain acreage seems probable under the Soil Bank. Over the next few years, if the general objectives of the Soil Bank Program are realized, reduced acreage and output of feed crops would result in a gradual reduction in these big carryover stocks.

The bumper corn supply for 1956-57 of over 4.5 billion bushels dominates the feed picture. Although corn acreage dropped to the lowest level in over 60 years, yield per acre reached a new high. Production in 1956 was the second largest on record. While yields were high in central and eastern sections of the corn belt, drought severely cut yields in the western area. The total crop of 3,412 million bushels probably will exceed our 1956-57 requirements by around 250 million bushels, resulting in a further increase in the carryover of corn into the 1957-58 season. Supplies of each of the other feed grains are smaller than in 1955-56--oats, 16 percent; barley, 8 percent and sorghum grain, 21 percent. The combined utilization of these grains in 1956-57 and the carryover at the close of the season is expected to be smaller than in 1955-56.

The total supply of high-protein feed is expected to be around 5 to 10 percent larger than in 1955-56. The record output of soybean meal in prospect is expected to much more than offset the moderate reduction in cottonseed meal.

Feed grain prices are expected to average higher this winter and into next spring than in that period of 1955-56, as a result of smaller production, the extension of corn price supports to non-complying farmers, and higher supports for oats, barley and sorghum grains. However, the seasonal advance in corn prices from this November to next summer probably will be less than the 33 percent rise in 1955-56. With a favorable growing season in 1957, feed prices generally may average a little lower later next spring and summer than in the same period of 1956. Because of the larger supply, prices of high protein feeds may average lower in 1956-57 than last year.

Corn prices have declined more than seasonally since last summer. The mid-October average of $1.19 per bushel was 26 cents below the seasonal high in August, but 5 cents higher than a year earlier. The national average support price for the 1956 crop is $1.50 per bushel for cooperating producers in the commercial area, and $1.25 for non-cooperators. This fall, prices of oats and sorghum grains are substantially higher, and barley moderately higher than last fall. Prices of high-protein feeds are generally below last fall, with soybean meal prices low in relation to most other protein feeds.

Farmers will vote December 11 for a Soil Bank base acreage program or an acreage allotment program. The former calls for a total base acreage of 51 million acres and a national average support price of $1.31. The allotment program calls for acreage allotments totaling 37.3 million acres and a national average support price of $1.36 per bushel.

The total hay supply for 1956-57 is only slightly smaller than the big supply last year and is near average per animal unit. Supplies are generally ample in most of the area east of the Missouri River and in western States. But drought materially reduced production in areas of the Western Corn Belt and in the Southwest. The poor condition of pastures this fall has required earlier than usual feeding of hay and other forages in much of this area.

OUTLOOK FOR FEED SUPPLIES IN 1956-57

Feed Concentrate Supply Slightly Above Last Year's Record

Larger carryover stocks and a record yield of corn per acre in 1956 increased the total feed concentrate supply for 1956-57 to 198 million tons, slightly above last year's record, and 24 million tons above the 1950-54 average. Total supplies of feed grains and other concentrates have increased each year since 1952, as production has been maintained at a high level and stocks have mounted under the price support program. The carryover of feed grains into 1956-57 totals 43 million tons, an increase of 4 million tons over a year ago, and the largest on record. The 1956 production of feed grains, estimated in November at close to 128 million tons, is 3.5 million tons less than in 1955, but it is 8.5 million tons above the 1950-54 average. Supplies of byproduct feeds also have been increasing in recent years and a further increase is in prospect in 1956-57 as soybean meal production is expected to reach a new record of over 7 million tons. Imports of feed grains have declined in recent years from the high level reached in 1953-54. Imports in 1956-57, principally oats and barley from Canada, are expected to be larger than in 1955-56 since domestic supplies are smaller and big crops were produced in Canada. But they probably will continue well below the high level reached in 1953-54.

The number of grain-consuming livestock to be fed in 1956-57 is expected to be about 3 million less than the total of 165 million animal units in 1955-56. This would give a total supply of feed concentrates per animal unit of about 1.22 million tons, which would be slightly larger than last year and 14 percent above the 1950-54 average. The rate of feeding per animal unit (based on revised series) has varied from .78 to .80 tons in the past 3 years. With the big feed supplies this year, the rate of feeding may be about the same as the .80 tons in 1955-56. In this event, a total of about 130 million tons of feed concentrates would be consumed in the 1956-57 feeding year. The total supply available for 1956-57 appears sufficient to meet our total requirements for feed, food, industry and export and leave a carryover into 1957-58 around 10 percent larger than the record of this year.

The total carryover of feed grains has increased in each of the past 4 years from 20 million tons in 1952 to 43 million tons this year. Practically all of this increase has been in stocks under loan or owned by CCC. Mounting stocks of feed grains under the price support program also have accounted for most of the increase in total feed concentrate supplies. Of the total carryover of 43 million tons this year, about 33 million tons were under loan or owned by CCC. Excluding this, the supply totals 165 million tons or slightly less than the comparable "free" supply of 167 million tons last year, but 9 million more than the 1950-54 average.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1950-54 and annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 3/ 4/	27.6	28.6	20.1	27.0	31.7	39.1	43.2
Production of feed grains: 4/							
Corn	87.1	81.9	92.2	89.9	85.6	90.8	95.5
Oats	20.6	20.4	19.5	18.5	22.6	24.0	18.5
Barley	6.8	6.2	5.5	5.9	9.1	9.6	8.9
Sorghum grains	4.7	4.6	2.5	3.2	6.6	6.7	4.8
Total production	119.2	113.1	119.7	117.5	123.9	131.1	127.7
Imports of feed grains	1.4	1.4	1.9	1.9	.7	.9	1.0
Wheat and rye fed	2.8	3.2	2.6	2.6	2.5	2.1	2.0
Byproduct feeds fed	23.0	22.9	22.8	23.5	23.4	23.7	24.3
Total supply	174.0	169.2	167.1	172.5	182.2	196.9	198.2
Utilization, October-September							
Concentrates fed 4/ 5/							
Corn	75.9	79.7	73.3	75.9	72.5	76.6	77.8
Oats	18.9	19.6	17.9	17.8	19.9	20.0	18.0
Barley and sorghum grain	6.7	6.8	5.3	6.0	8.0	9.4	7.9
Wheat and rye	2.8	3.2	2.6	2.6	2.5	2.1	2.0
Oilseed cake and meal	8.8	9.2	8.9	8.7	8.5	9.2	9.9
Animal protein feeds	2.8	2.7	2.8	3.1	2.8	2.9	2.8
Other byproduct feeds	11.4	11.0	11.1	11.7	12.1	11.6	11.6
Total concentrates fed	127.3	132.2	121.9	125.8	126.3	131.8	130.0
Feed grains for seed, human food and industry	12.5	12.2	11.9	12.3	12.6	12.7	12.8
Exports	5.3	4.9	5.1	3.9	6.1	8.0	7.2
Total utilization	145.1	149.3	138.9	142.0	145.0	152.5	150.0
Utilization adjusted to crop year basis	144.7	149.1	140.1	140.8	143.1	153.7	150.2
Stocks at end of crop year 3/	29.3	20.1	27.0	31.7	39.1	43.2	48.0
Supply and utilization per animal unit							
Total supply (Million tons)	174.0	169.2	167.1	172.5	182.2	196.9	198.2
Concentrates fed (Million tons)	127.3	132.2	121.8	125.8	126.4	131.8	130.0
Grain-consuming animal units (Millions) 4/ 6/	162.5	167.3	158.8	156.7	161.5	164.9	162.0
Supply per animal unit (Ton)	1.07	1.01	1.05	1.10	1.13	1.19	1.22
Concentrates fed per animal unit (Ton)	.78	.79	.77	.80	.78	.80	7/.80

1/ Preliminary. 2/ Preliminary estimates based on indications in November, 1956. 3/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1. 4/ Revised on basis of data obtained from the 1954 Census of Agriculture. 5/ Total quantities fed in U.S., including domestically produced and imported grains and byproduct feeds. 6/ Revised series. Revisions for other years and weights are given in Animal Units of Livestock Fed Annually, 1909-55, ARS, Statistical Bul. 194. 7/ Assumes the rate of feeding per animal unit will continue at about the same rate as in 1955-56.

Agricultural Marketing Service.

Table 3 .- Feed grains: Supply and disappearance, United States, crop marketing years, average 1950-54, annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply 3/							
Carryover							
Under price support	16.8	14.9	9.0	16.6	22.4	29.3	33.6
Other stocks	10.8	13.7	11.1	10.4	9.3	9.8	9.6
Total	27.6	28.6	20.1	27.0	31.7	39.1	43.2
Production	119.2	113.1	119.7	117.5	123.9	131.1	127.7
Imports 4/	1.4	1.3	1.7	2.2	.9	.7	.9
Total supply	148.2	143.0	141.5	146.7	156.5	170.9	171.8
Distribution 3/							
Livestock feed	101.1	105.8	97.3	98.9	99.3	106.8	103.8
Food, industry and seed	12.6	12.3	11.9	12.3	12.6	12.8	12.8
Exports 4/	5.2	4.8	5.3	3.8	5.5	8.1	7.2
Total	118.9	122.9	114.5	115.0	117.4	127.7	123.8
Carryover at end of year	29.3	20.1	27.0	31.7	39.1	43.2	48.0

1/ Preliminary.

2/ Preliminary estimates based on November 1 indications. Includes an allowance for imports at near the 1954-55 rate.

3/ Supplies and disappearance of corn and sorghum grains during October-September and oats and barley during July-June.

4/ Includes grain equivalent of products.

Table 4 .- Total concentrates fed to livestock, United States, by quarters, average 1950-54, annual 1950-55 1/

Year beginning October	October-December 2/	January-March	April-June	July-September	Total October-September
	Million tons	Million tons	Million tons	Million tons	Million tons
Average					
1950-54	44.8	32.5	23.8	26.2	127.3
1950	45.8	33.0	25.0	26.3	130.2
1951	46.7	37.0	22.9	25.6	132.2
1952	43.1	31.9	22.5	24.4	121.9
1953	45.9	29.7	24.5	25.7	125.8
1954	42.2	31.0	24.1	29.0	126.3
1955 3/	44.2	34.0	24.7	28.9	131.8

1/ Total quantity of grains and byproduct feeds fed to livestock.

2/ Includes all corn for silage, part of which is consumed after January 1.

3/ Preliminary.

Corn Supply Sets New Record of Over 4.5 Million Bushels

A record corn supply of 4,579 million bushels is available for the 1956-57 marketing year, 7 percent larger than in 1955-56 and 18 percent above the 1950-54 average. The supply includes a record carryover of 1,166 million bushels and the second largest crop in history, estimated on November 1 at 3,412 million bushels. Although the 77.6 million acres for harvest was 2.3 million less than in 1955 and the smallest in more than 60 years, average yield reached a new high of 44 bushels per acre, exceeding the previous record of 42.5 bushels in 1948.

The corn crop was above average in most regions of the country except the drought areas of the Western Corn Belt and the Southwest. In Iowa the 1956 crop is 5 percent below the 1945-54 average and in Nebraska and Kansas the crop was only about half of the 10 year average. On the other hand, production was much above average in Minnesota, Missouri and most of the Eastern Corn Belt States.

The total supply of corn is adequate to meet all prospective requirements in 1956-57 and leave a substantially larger carryover into 1957-58. Total disappearance for all purposes in 1955-56 is estimated at 3,112 million bushels, 6 percent larger than in 1954-55 and a little above the 1950-54 average. Disappearance in 1956-57 may be a little heavier than in 1955-56 as substantially less oats and sorghum grains are available for feeding. The use of corn for food and industrial purposes is expected to continue at near the 1955-56 level of about 257 million bushels. Exports of corn may be about the same as the 107 million bushels (grain only) exported in 1955-56, but smaller exports of other feed grains are in prospect in view of the larger feed grain crops in Europe. Based on these prospects, the utilization of corn in 1956-57 may total around 3,150 million bushels, around 40 million more than in 1955-56. In this event, the carryover on October 1, 1957 would be nearly 260 million bushels above the 1,166 million bushels on hand this year.

Larger Corn Crop in Commercial Area; More Corn Eligible for Price Support

Corn production in the 1956 commercial area was estimated in November at 2,744 million bushels, 210 million bushels more than production in the same area last year. It is estimated that nearly 40 percent or a little over a billion bushels of this corn was produced by farmers who compiled with their acreage allotments or their Soil Bank corn base and are thus eligible for the national average support price of $1.50 per bushel. In addition, for the first time, price supports will be available to non-cooperating producers in the commercial area at a national average rate of $1.25 per bushel. The total quantity of 1956-crop corn going under price support probably will be larger than the 421 million from the 1955 crop.

Table 5 .- Corn: Supply and distribution, year beginning October, average 1950-54, and annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Production	3,112.1	2,925.8	3,292.0	3,209.9	3,057.9	3,241.5	3,412
Carryover	752.0	739.5	487.1	769.1	919.7	1,034.8	1,166
Imports 3/	1.0	.9	.9	1.1	1.1	1.1	1
Total supply	3,865.1	3,666.2	3,780.0	3,980.1	3,978.7	4,277.4	4,579
Distribution							
Wet-process products 4/	130.7	123.7	130.0	128.2	138.6	141.1	140
Dry-process products							
Breakfast foods 5/	12.2	11.8	12.2	12.7	13.0	13.0	13
Farm household use	13.4	14.2	13.2	12.6	11.7	10.5	10
Cornmeal, grits, etc. 6/	66.6	67.0	68.0	65.0	66.0	65.0	65
Alcohol and distilled spirits	27.1	27.4	17.3	23.2	22.5	26.6	25
Seed	12.1	11.7	12.1	12.6	12.5	12.1	12
Exports 3/	102.1	75.5	139.7	96.0	91.9	107.4	110
Total non-feed uses	364.2	331.3	392.5	350.3	356.2	375.7	375
Livestock feeds 7/	2,710.8	2,847.8	2,618.4	2,710.1	2,587.7	2,735.8	2,779
Total utilization	3,075.0	3,179.1	3,010.9	3,060.4	2,943.9	3,111.5	3,154
Carryover at end of year, all positions	790.1	487.1	769.1	919.7	1,034.8	1,165.9	1,425

1/ Preliminary.

2/ Based on conditions in November. Tentative estimates of utilization and carryover at the end of the year.

3/ Imports include grain equivalent of cornmeal and flour; exports are grain only.

4/ Production of starch, sirup, sugar, etc., for domestic use and export. Includes sorghum grain processing in recent years.

5/ Estimated quantities used in making prepared breakfast foods.

6/ Estimated quantities used in producing cornmeal, flour, hominy and grits for human food and for brewers' use. Does not include livestock feeds produced in the dry-milling industry.

7/ Residual; includes small quantities for other uses and waste.

Table 6.- Corn: Price supports and quantity placed under loan and purchase agreement, United States, 1948-56

Year	National average support price	Average price (Nov.-May) 1/	Difference	Quantity placed under price support: Loan	Quantity placed under price support: Purchase agreement	Quantity placed under price support: Total	Percentage of production
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Mil. bu.	Mil. bu.	Mil. bu.	Pct.
1948	1.44	1.20	- .24	354,759	196,123	550,882	15.3
1949	1.40	1.18	- .22	328,935	57,781	386,716	11.9
1950	1.47	1.55	.08	51,554	2,505	54,059	1.8
1951	1.57	1.66	.09	25,199	970	26,169	.9
1952	1.60	1.47	- .13	309,127	107,986	417,113	12.7
1953	1.60	1.42	- .18	368,872	102,334	471,206	14.8
1954	1.62	1.38	- .24	198,991	59,522	258,513	8.5
1955	1.58	1.21	- .37	2/356,287	2/65,074	2/421,361	13.0
1956	1.50						

1/ Average price received by farmers during period when most of the corn was placed under price support.

2/ Preliminary.

Smaller Supplies of Oats, Barley and Sorghum Grains

Supplies of oats, barley and sorghum grains for 1956-57 are smaller than last year as acreages of these three grains were reduced and the per acre yields of oats and sorghum grains were substantially lower.

The oats supply is estimated at 1,521 million bushels, 16 percent below the record supply last year and 4 percent below the 1950-54 average. The 1956 crop of 1,155 million bushels was 23 percent below the big 1955 crop as the acreage harvested was reduced nearly 10 percent from last year and the average yield per acre was about 15 percent lower. Stocks of oats, however, were at a record high of 346 million bushels, 43 million more than last year. Imports of oats are expected to be larger than the small imports of only about 3 million bushels in 1955-56, but they are expected to remain well below the high level reached in 1951-53.

Total utilization of oats is expected to be around 10 to 12 percent smaller than the 1,459 million bushels of 1955-56, with practically all of the reduction in livestock feeding. Domestic disappearance during July-September was 7 percent smaller than a year earlier, but a relatively greater reduction in utilization is in prospect for the last 9 months of the marketing year. Stocks in all positions on October 1 totaled 1,057 million

Table 7.- Oats and barley: Supply and distribution, year beginning July, averages 1950-54, and annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
	Oats						
Supply							
Production	1,285.4	1,277.6	1,217.4	1,153.2	1,409.6	1,499.3	1,155
Carryover July 1 3/	249.3	286.2	277.2	249.0	226.6	302.7	346
Imports 4/	52.2	62.3	68.6	79.8	20.0	3.1	20
Total supply	1,586.9	1,626.1	1,563.2	1,482.0	1,656.2	1,805.1	1,521
Distribution							
Breakfast foods	38.0	38.0	38.0	38.0	38.0	38.0	38
Seed	109.9	104.6	107.6	117.7	118.9	111.6	105
Exports 4/	3.9	2.1	1.1	.3	12.5	25.6	25
Total food, seed, and exports	151.8	144.7	146.7	156.0	169.4	175.2	168
Livestock feed 5/	1,166.7	1,204.2	1,167.5	1,099.4	1,184.1	1,283.5	1,128
Total utilization	1,318.5	1,348.9	1,314.2	1,255.4	1,353.5	1,458.7	1,296
Carryover at end of year 3/	268.4	277.2	249.0	226.6	302.7	346.4	225
	Barley						
Supply							
Production	283.0	257.2	228.2	246.7	379.3	400.3	370
Carryover July 1 3/	73.8	93.6	73.3	51.2	71.1	130.6	117
Imports 6/	22.8	12.9	24.9	38.3	24.1	28.2	30
Total supply	379.6	363.7	326.4	336.2	474.5	559.1	517
Distribution							
For alcohol and alcoholic beverages	86.6	86.7	82.4	85.8	82.5	84.4	85
For other purposes	5.8	6.0	6.0	5.5	5.5	5.5	5
Seed	19.7	15.2	15.7	23.7	26.3	23.9	25
Exports 6/	34.0	31.0	37.0	18.7	43.5	102.5	80
Total non-feed uses	146.1	138.9	141.1	133.7	157.8	216.3	195
Livestock feed 5/	149.5	151.5	134.1	131.4	186.1	225.6	207
Total utilization	295.6	290.4	275.2	265.1	343.9	441.9	402
Carryover at end of year 3/	84.0	73.3	51.2	71.1	130.6	117.2	115

1/ Preliminary.

2/ Based on conditions in November. Tentative estimates of utilization and carryover at end of the year.

3/ Stocks in all positions. Revised 1949 to date. Data for other years and quarters are given in table 31 .

4/ Imports include grain equivalent of oatmeal; exports are grain only.

5/ Residual; includes small quantities for other uses and waste.

6/ Both imports and exports include grain equivalent of malt.

Table 8 .- Sorghum grains: Supply and distribution, year beginning October, average 1950-54 and annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Production	167.6	162.9	90.7	115.7	235.3	241.1	170
Carryover 3/	27.5	38.1	10.0	7.5	22.3	75.0	80
Total supply	195.1	201.0	100.7	123.2	257.6	316.1	250
Distribution							
Food and industry 4/	13.2	12.5	4.0	5.0	8.0	8.0	7
Seed	2.1	1.6	1.8	2.4	2.9	2.7	3
Exports	42.2	62.1	10.4	15.3	47.8	66.0	60
Total non-feed uses	57.5	76.2	16.2	22.7	58.7	76.7	70
Livestock feed 5/	107.0	114.8	77.0	78.2	123.9	159.3	110
Total utilization	164.5	191.0	93.2	100.9	182.6	236.0	180
Carryover at the end of the year 3/	30.6	10.0	7.5	22.3	75.0	80.1	70

1/ Preliminary.
2/ Based on November indications. Tentative estimates of utilization and carryover at the end of the year.
3/ Stocks in all positions on October 1.
4/ Alcohol, distilled spirits and wet-processing.
5/ Residual; includes small quantities for other uses and waste.

Table 9 .- Feed grains: Receipts at primary markets, October, average 1950-54, 1954, 1955 and July-October 1956

Item	October			1956			
	Average 1950-54	1954	1955	July	August	September	October
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, 12 markets 1/	34,138	21,215	36,108	15,232	15,548	15,063	43,458
Oats, 12 markets 1/	6,991	7,005	4,744	18,901	18,651	8,025	4,409
Barley, 4 markets 2/	11,447	13,861	13,845	20,405	35,646	13,686	8,968

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph and Wichita.
2/ Minneapolis, Milwaukee, Chicago and Duluth.

bushels, 273 million less than a year earlier. Considering these smaller stocks on hand, consumption of oats during October-June may be reduced around 140 million below the 986 million of that period last year. Even with this lower rate of consumption, the carryover next July 1 would be down to around 225 million bushels more, a third less than the record carryover in 1956.

The barley supply for 1956-57 is estimated at 517 million bushels, about 8 percent less than the record supply last year. The acreage harvested this year was 12 percent less than in 1955, but yield per acre set a new record of 28.8 bushels per acre, resulting in a crop of 370 million bushels, nearly a third above the 1950-54 average, but 8 percent smaller than last year. Imports of barley, principally malting types from Canada, are expected to be a little larger in 1956-57 than during 1955-56, in view of the smaller production of malting barley in the Midwest and the big crop in Canada.

Domestic disappearance and exports of barley during July-September were well below the high level for the same quarter of 1955. With the smaller crop and higher prices in this country, domestic consumption and exports are expected to total somewhat less for the entire 1956-57 marketing year and the carryover into 1957-58 may not be greatly different than the 117 million bushels carried over this year.

The 1956-57 sorghum grain supply, estimated in November at 250 million bushels, is 21 percent below the record supply last year. While record stocks were carried over on October 1, production was down sharply from last year as the acreage harvested was reduced 11 percent and average yields per acre harvested was 20 percent below average. The quantity of sorghum grain fed to livestock may be reduced materially this year as a result of smaller production and higher prices. Exports, principally from Government stocks, are expected to continue heavy in 1956-57, although they probably will be smaller than the near record total of 66 million bushels in 1955-56. The carryover, which will be largely Government owned, may be somewhat below the high level of the past 2 years.

Smaller Quantities of Oats and Barley, but more Sorghum Grains Going Under Price Support

Through October 15 farmers had placed substantially smaller quantities of oats and barley under price support than in the same period of either of the past 2 years. A much larger quantity of sorghum grains had gone under price support than in the same period of 1955. With smaller crops of each of the 3 grains and higher prices relative to the supports, the total amounts going under price support from the 1956 crops probably will be below those of the past 2 years. Record quantities of the three grains were placed under price support in 1954-55 and the quantities were reduced only moderately in 1955-56 (table 10).

Table 10.- Oats, barley and sorghum grain: Quantities placed under price support, United States, 1952-56 1/

Grain	Total for season				Through October 15	
	1952	1953	1954	1955 2/	1955	1956
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Oats	21.6	56.0	75.0	69.2	39.7	23.7
Barley	9.9	45.2	115.1	96.0	42.9	32.0
Sorghum grain	3.7	45.5	114.4	106.3	9.0	16.6

1/ Placed under loan and purchase agreement.
2/ Preliminary.

Supplies of Feed Grains by Regions

The big 1956-57 feed grain supply is fairly well distributed over the country, with total supplies and supplies per animal unit above the 1950-54 average in all regions (table 11). However, supplies on farms are short in a number of States in the Western Corn Belt and Southwest, and total supplies are smaller than last year in the South Central and Western regions of the country.

In the Corn Belt area, the carryover of around 30 million tons of feed grains owned by CCC or under loan make up a sizable part of the feed grain supply. The total supply of feed grains in the West North Central region is 9 percent above the 1950-54 average and the supply per animal unit is up 12 percent. Carryover of "free" corn on the farm, however, was comparatively small in this area and feed grain production was 6 percent below average. In the East North Central region feed grain supplies are at a record level as a result of the bumper corn crop and the big carryover of feed grain in these States.

Feed grain supplies are again substantially above average in the South, both in total and per animal unit. The corn crop was again well above average in most of the Southern States east of the Mississippi River, while the corn crop was below average and the sorghum grain crop was much smaller than last year in the Southwestern States.

Feed grain supplies are again substantially above average in the Western States and in the Northeast, although supplies in the West are not as large as in 1955-56, reflecting reduced oats and barley production in the Mountain States.

Table 11.- Feed grain supply: Total and per animal unit, by regions, average 1950-54, annual 1950-56 1/

Year	Feed grain supply 2/	Grain-consuming animal units 3/	Supply per animal unit	Feed grain supply 2/	Grain-consuming animal units 3/	Supply per animal unit
	1,000 tons	Thousands	Tons	1,000 tons	Thousands	Tons
	North Atlantic			South Atlantic		
Average 1950-54	4,978	14,323	.35	7,533	16,145	.47
1950	4,968	14,097	.35	8,348	16,036	.52
1951	5,100	14,402	.35	8,074	16,719	.48
1952	4,967	14,480	.34	6,918	16,047	.43
1953	4,719	14,388	.33	7,637	15,902	.48
1954	5,136	14,246	.36	6,688	16,022	.42
1955	5,178	14,638	.35	8,583	16,827	.51
1956 4/	5,668	14,700	.39	9,345	16,900	.55
	East North Central			West North Central		
Average 1950-54	45,144	40,291	1.12	69,760	58,258	1.20
1950	42,880	41,631	1.03	71,244	60,412	1.18
1951	43,826	41,122	1.07	65,611	59,534	1.10
1952	44,617	39,129	1.14	68,414	56,834	1.20
1953	45,883	39,172	1.17	69,406	55,772	1.24
1954	48,514	40,403	1.20	74,124	58,738	1.26
1955	52,829	41,527	1.27	75,757	58,459	1.30
1956 4/	55,417	40,600	1.36	75,848	56,600	1.34
	South Central			Western		
Average 1950-54	13,172	22,563	.58	6,191	10,911	.57
1950	18,170	24,915	.73	6,773	11,004	.62
1951	13,658	24,117	.57	5,427	11,455	.47
1952	9,569	21,709	.44	5,302	10,616	.50
1953	11,376	20,912	.54	5,428	10,595	.51
1954	13,088	21,164	.62	8,023	10,885	.74
1955	17,885	22,124	.81	9,929	11,332	.88
1956 4/	15,936	21,900	.73	8,685	11,300	.77

1/ For States in each region see table 20.

2/ Production of four feed grains, plus stocks in all positions at beginning of marketing year. 3/ See footnote 6, table 2. 4/ Preliminary.

Table 12.- Byproduct feeds: Estimated use for feed, year beginning October, average 1950-54, annual 1951-56 1/

Item	Average 1950-54	1951	1952	1953	1954	1955 2/	1956 3/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
HIGH-PROTEIN FEEDS							
Oilseed cake and meal							
Soybean cake and meal	5,452	5,640	5,510	4,965	5,428	6,042	7,000
Cottonseed cake and meal	2,501	2,650	2,671	2,926	2,405	2,511	2,250
Linseed cake and meal	549	520	478	526	488	439	450
Peanut cake and meal	71	99	44	63	18	37	40
Copra cake and meal	208	221	213	196	182	160	160
Total	8,781	9,130	8,916	8,676	8,521	9,189	9,900
Animal proteins							
Tankage and meat scraps	1,002	946	1,032	1,078	1,073	1,150	1,100
Fish meal and solubles 4/	398	438	390	437	395	380	375
Commercial dried milk products	167	110	115	375	135	105	100
Noncommercial milk products	1,243	1,225	1,250	1,235	1,235	1,225	1,225
Total	2,810	2,719	2,787	3,125	2,838	2,860	2,800
Grain protein feeds							
Gluten feed and meal 5/	993	911	955	1,001	1,034	1,077	1,025
Brewers' dried grains	231	223	224	228	238	247	250
Distillers' dried grains	332	339	186	244	251	286	275
Total	1,556	1,473	1,365	1,473	1,523	1,610	1,550
OTHER BYPRODUCT FEEDS							
Wheat millfeeds	4,750	4,974	4,720	4,669	4,567	4,500	4,500
Rice millfeeds	254	243	263	273	303	234	250
Dried and molasses beet pulp	448	396	385	497	554	500	525
Alfalfa meal	1,194	1,178	1,043	1,210	1,321	1,234	1,250
Miscellaneous byproduct feeds 6/	3,180	2,750	3,350	3,600	3,800	3,500	3,500
Total	9,826	9,541	9,761	10,249	10,545	9,968	10,025
Group total all byproduct feeds	22,973	22,863	22,829	23,523	23,427	23,627	24,275

1/ Estimated use for feed is derived by adding production and imports; deducting exports, utilization for food, and other nonfeed uses, and adjusting for changes in stocks of cottonseed, soybean, linseed, peanut and copra cakes and meals, brewers' and distillers' dried grains, and alfalfa meal.

2/ Preliminary.

3/ Preliminary estimates based on indications in November.

4/ Revised to include dry weight equivalent of solubles.

5/ Revised to include corn oilmeal, compiled from reports of Price Waterhouse and Company.

6/ Estimated quantities of hominy feed, oat millfeeds, molasses and screenings available for livestock feeding. Revised 1951 to date.

Emergency Drought Area Expanded to Include 537 Counties

The severe drought conditions over large areas of the Great Plains and Western Corn Belt has resulted in a steady expansion in the 1956 Emergency Feed Grain Program since it began last July. Under this program, effective October 11, farmers and stockmen may obtain feed grains and mixed feeds at prices of $1.50 per 100 pounds below local market prices. Prior to October 11 the allowance was $1.00 per 100 pounds. By October 31, 537 counties or parts of counties in 12 States had been included in the Emergency Feed Grain Program. These were as follows: Arizona, 14; Colorado, 22; Kansas, 84; Nebraska, 35; Nevada, 1; New Mexico, 31; Ohio, 8; Oklahoma, 77; South Dakota, 5; Texas, 233; Utah, 15 and Wyoming, 12. Through November 1 purchase orders had been approved for about 1,258,000 tons of feed grains (or approved mixed feeds). This was much more than for the entire 1955 program, when the area involved was much smaller.

Record Soybean Meal Output to Increase High-Protein Feed Supply

The total supply of high-protein feeds available for feeding in 1956-57 is expected to be around 7 percent larger than the 12 million tons fed in 1955-56, principally as a result of a further substantial increase in the output of soybean meal. A slight decrease is expected in the number of protein-consuming animal units to be fed. The prospective quantity available per animal unit is up 8 percent from last year, and the largest on record (table 13).

A record production of soybean meal is in prospect, probably around a million tons above the 6,546,000 tons produced in 1955-56, fully accounting for the prospective increase in the total protein feed supply. The production of cottonseed meal may be around 300,000 tons smaller than last year, while production of other oilseed meals may be maintained near the 1955-56 level. The total production of the 5 oilseed meals in 1956-57 probably will be around 6 or 7 percent above the 9.9 million tons produced in 1955-56. Assuming exports continue near the high level of the past year and imports continue comparatively small, the supply available for feeding would total nearly 10 million tons, compared with 9.2 million last year.

No material changes in production or supplies of most of the other byproduct feeds is in prospect. The output of tankage and meat scraps may be a little smaller than the heavy output in 1955-56, since some reduction in livestock slaughter is in prospect. Wheat millfeed supplies may hold at about the 1955-56 level. They declined during the past 2 or 3 years, principally as a result of a decrease in imports. Imports totaled about 80,000 tons in 1955-56, only about a third as large as 2 years ago. The quantity of molasses available for livestock feeding is expected to be at least as large as the 375 million gallons fed in 1955-56, but it probably will remain below the record level of 425 million gallons in 1953-54.

Table 13.- High-protein feeds: Quantity fed per animal unit, United States, average 1950-54, annual 1951-56

Item	Unit	Year beginning October						
		Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
Total protein feed (soybean meal equivalent) 3/	1,000 tons	11,482	11,651	11,503	11,614	11,365	11,995	12,800
Protein-consuming animal units 4/	Million	101.0	102.0	100.2	101.2	101.5	103.8	103.0
Quantity per animal unit	Pounds	227	228	230	232	224	231	248

1/ Preliminary. 2/ Preliminary estimates of the quantity to be available for feeding based on indications in November. 3/ In terms of soybean meal equivalent (44 percent protein content). 4/ High-protein feed-consuming livestock. Based on animal units of grain-consuming livestock, excluding horses and mules, adjusted for importance of high-protein feeds in total concentrates fed, see table 2, footnote 6.

The conversion factors for computing soybean meal equivalent and protein-consuming animal units are given in The Feed Situation, Jan. 4, 1956.

Table 14.- Oilseed cakes and meals: Supply and distribution, United States, year beginning October, 1954-55 and 1955-56

Item	Supply				Distribution			
	Stocks (Oct. 1) 1/	Production	Imports	Total	Feed	Other uses 2/	Exports	Stocks (Sept.30) 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1954-55								
Soybean	62	5,705	0	5,767	5,428	30	272	37
Cottonseed	205	2,515	32	2,752	2,404	30	168	150
Linseed	40	545	0	585	488	---	75	22
Peanut	1	19	0	20	17	---	2	1
Copra	6	117	63	186	182	---	0	4
Total	314	8,901	95	9,310	8,519	60	517	214
1955-56 3/								
Soybean	37	6,546	0	6,583	6,042	30	400	111
Cottonseed	150	2,628	59	2,837	2,511	30	155	141
Linseed	22	582	0	604	439	---	153	12
Peanut	1	57	0	58	37	---	18	3
Copra	4	112	45	161	160	---	0	1
Total	214	9,925	104	10,243	9,189	60	726	268

1/ Stocks at processors' plants. 2/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 3/ Preliminary.

OUTLOOK FOR DEMAND AND PRICES

Feed Grain Prices Expected to Average Higher This Winter Than a Year Ago

Feed grain prices probably will average a little higher this winter and into next spring than in the same period of 1955-56. The index of prices received for feed grains in October, the beginning of the 1956-57 season, was 7 percent higher than a year earlier. The price of corn was up 4 percent, while price increases were greater for the other feed grains. Prices of the other feed grains, especially oats and sorghum grains, are expected to continue higher relative to corn than in 1955-56 as a result of the sharply smaller production of these grains and the increase in corn production.

The price of corn and other feed grains may be lower, compared with 1955-56, late next spring and in the summer although much will depend on prospects for 1957 crops and Government policy on disposal of surplus grains. In 1955-56, corn prices advanced 33 percent from November to August, somewhat more than the usual seasonal increase. Other feed grains made much less than their usual seasonal decline in the summer as the 1956 crops were harvested.

Corn prices declined earlier and more than usual this fall as dry weather favored maturing and early harvest of the big 1956 crop. The price of No. 2 Yellow corn at Chicago dropped from an average of $1.65 per bushel for the week ended September 14 to $1.28 for the week ended October 19. Corn prices have strengthened since mid-October and the average Chicago price for the week ended November 9 was $1.33 per bushel, 12 cents higher than a year earlier. Prices of other feed grains also have strengthened in recent weeks and in early November the Chicago price of oats was 16 cents higher than a year earlier and barley at Minneapolis was 9 cents higher (table 17).

Some factors giving strength to feed grain prices this fall are (1) the extending of the 1956 corn price support to non-cooperators in commercial areas at a national rate of $1.25 per bushel, (2) higher price supports for oats, barley and sorghum grains than in 1955 and (3) smaller 1956 total feed grain production, with practically all of the carryover, except necessary working stocks, held by CCC. On the other hand, the reduced number of animal units to be fed and the bumper corn crop are major bearish factors.

The average price received by farmers for corn in October was $1.19 per bushel, 31 cents below the 1956 national average support to cooperators and 6 cents below the support to non-cooperators. However, farmers must store the corn until near the end of the marketing year, as well as, bear some minor costs of placing corn under loan. Loans are also adjusted for moisture content of the corn if it exceeds 15.5 percent. Taking these adjustments into account, the effective support may be around 10 to 20 cents below the national average.

Table 15.- Average prices received by farmers, October, and support prices, 1954-56

Feed grain	Unit	Average price received by farmers October 15			National average support price		
		1954	1955	1956	1954 crop	1955 crop	1956 crop
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Corn	Bu.	1.45	1.14	1.19	1/1.62	1/1.58	1/2/1.50
Oats	Bu.	.731	.591	.690	.75	.61	.65
Barley	Bu.	1.08	.909	.977	1.15	.94	1.02
Sorghum grain	Cwt.	2.14	1.63	2.07	2.28	1.78	1.97

1/ Basis for support rates for producers in the commercial area who plant within their acreage allotments or their Soil Bank corn base acreage. Supports in the non-commercial area are 75 percent of the rates for the commercial area in 1954 and 1955, and 82½ percent in 1956. 2/ The basic support to non-cooperators in the commercial area is $1.25 per bushel.

Table 16.- Corn: Average prices received by farmers, in selected States, October, average 1950-54, 1955 and 1956, and 1956 support prices

State	October average 1950-54	October 1955	October 1956	1956 as a percentage of		Range of county support prices for 1956 1/
				1950-54 average	1955	
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Pct.	Pct.	Dol. per bu.
Ohio	1.50	1.07	1.19	79	111	1.30-1.59
Indiana	1.47	1.07	1.11	76	104	1.25-1.54
Illinois	1.46	1.09	1.12	77	103	1.50-1.56
Minnesota	1.36	1.03	1.12	82	109	1.15-1.44
Iowa	1.42	1.16	1.21	85	104	1.41-1.50
South Dakota	1.31	1.09	1.11	85	102	1.15-1.40
Nebraska	1.42	1.34	1.35	95	101	1.19-1.47
Kentucky	1.51	1.09	1.16	77	106	1.30-1.65
North Carolina	1.62	1.31	1.22	75	93	1.36-1.65
Georgia	1.56	1.13	1.15	74	102	1.36-1.36
Alabama	1.59	1.11	1.18	74	106	1.36-1.65
Mississippi	1.61	1.09	1.15	71	106	1.36-1.36

1/ Compiled from reports of Commodity Stabilization Service. Support prices in the commercial counties are those to cooperating producers. The lower rates in each State are for noncommercial counties, except Iowa and Illinois, which are completely within the commercial area.

While the support prices are lower than a year earlier in the commercial counties, they are higher in the noncommercial counties which has narrowed the range within the States. Mid-October prices received by farmers were nearer the announced support rates in the Western Corn Belt than in the Eastern Corn Belt States or the South, but they were below the support level in most of the major producing areas (table 16). Average prices received by farmers for oats, and sorghum grains in mid-October were above the national average support, while barley was only 4 cents below.

Table 17.- Corn, oats and barley: Wholesale prices, July-November 1955 and 1956 1/

Period	Corn No. 2 Yellow Chicago		Oats No. 2 White Minneapolis		Barley No. 3 Minneapolis	
	1955	1956	1955	1956	1955	1956
	Dollar per bushel	Dollar per bushel	Dollar per bushel	Dollar per bushel	Dollar per bushel	Dollar per bushel
July	1.49	1.59	.588	.727	1.18	1.19
August	1.35	1.58	.579	.725	1.17	1.21
September	1.33	1.61	.607	.725	1.13	1.18
October	1.25	1.34	.629	.755	1.16	1.17
Week-ended						
Aug. 3	1.47	1.62	.598	.742	1.18	1.26
10	1.37	1.58	.585	.739	1.17	1.34
17	1.26	1.59	.562	.732	1.15	1.20
24	1.28	1.57	.561	.722	1.21	1.14
31	1.32	1.57	.577	.695	1.16	1.14
Sept. 7	1.34	1.65	.600	.707	1.14	1.19
14	1.30	1.64	.605	.733	1.12	1.18
21	1.33	1.60	.610	.736	1.13	1.19
28	1.34	1.57	.614	.719	1.10	1.15
Oct. 5	1.31	1.49	.623	.720	1.14	1.10
12	1.31	1.34	.633	.725	1.17	1.16
19	1.21	1.28	.620	.754	1.17	1.18
26	1.17	1.31	.649	.771	1.14	1.21
Nov. 2	1.21	1.32	.617	.785	1.13	1.21
9	1.21	1.33	.621	.779	1.18	1.27

1/ Average prices weighted by carlot sales.

Prices of high-protein feeds may average a little lower in 1956-57 as a result of larger supplies and a small reduction in livestock consuming these feeds. In October, the index of wholesale prices of high protein feeds was 7 percent lower than a year earlier, although it remained a little above the low level reached last March. Soybean meal prices are comparatively low this fall reflecting the increased output of soybean meal. In October, the price of soybean meal averaged 14 percent lower than a year earlier, and was lower than average relative to most other protein feeds. Cottonseed meal, on the other hand, has been a little higher this fall than last.

Prices of meat scraps and tankage declined sharply from mid-September through October. In early November they were a little lower than a year earlier. Prices of wheat millfeeds, which are influenced to a considerable extent by the feed grain prices, declined seasonally from August to October. In October they averaged slightly higher than a year earlier.

Smaller Production of Livestock in Prospect

The number of livestock to be fed in 1956-57, in terms of grain-consuming animal units, is expected to be about 2 percent below the 165 million fed in 1955-56. This reduction will be largely the result of a decrease in the number of hogs raised. The 1956 spring pig crop was reduced 8 percent from 1955 and in June producers planned to reduce fall farrowings 7 percent. This will mean fewer hogs to be fed through the first 6 to 8 months of 1957. Present indications are that the 1957 spring pig crop may be close to that of 1956.

Beef cattle numbers in 1956-57 probably will continue near the high level of 1955-56. On October 1 the number of cattle on feed in 13 States was up 1 percent from the large number a year before. The number to be fed for market in 1956-57 is expected to continue large probably exceeding the number of the past year. However, there may be more short-term feeding of cattle for sale at lighter weights. Grain feeding has increased in the Southwest, partly due to lack of forage from range and hay crops. The feeding of grain and other concentrates to dairy cows is expected to continue at a high level during the 1956-57 feeding year. The record rate in 1955-56 continued the general upward trend of the past several years. Production of eggs, broilers and turkeys in 1957 are expected to be at or above the record levels in 1956.

Prospects for Livestock-Feed Price Ratios

The hog-corn price ratio based on prices received by farmers declined from an average of 12.2 in the 1954-55 October-September feeding year to 10.7 in 1955-56 as hog prices declined with increased production. With smaller hog production in prospect, hog prices are expected to be higher in 1956-57 and the hog-corn price ratio probably will equal or exceed the long-term average.

The average price received by farmers for milk in 1955-56 was equivalent to 1.35 pounds of dairy ration compared with the 1935-54 average of 1.28. Milk prices are expected to continue relatively favorable compared with feed prices in 1956-57. The beef steer-corn price ratio also was above average in 1955-56 and is expected to continue favorable to beef cattle feeders in 1956-57.

Prices of poultry and eggs have been unusually low this past year in relation to feed prices. The farm-chicken and broiler-feed price ratios have been especially low in 1956, falling to 3.7 and 3.5 respectively in mid-October--about the lowest of record for these ratios. The decline in poultry-feed price ratios in recent years reflects, at least in part, the fact that increasing efficiency in producing poultry and eggs makes it possible to produce these products with lower ratios than formerly. Prices of these products probably will continue low relative to feed in 1956-57.

PROSPECTS FOR HAY SUPPLIES AND PRICES IN 1956-57

Hay Supply About Average per Animal Unit

The 1956 hay crop of 110.4 million tons is second only to the record crop of 112.8 million tons last year and 3 percent above the 1950-54 average. With the larger carryover on May 1 this year, the total supply is now estimated at 127 million tons, only slightly below the big supply last year. Supplies are generally ample for the number of forage-consuming livestock to be fed over most areas of the country, except in areas of the Western Corn Belt and the Southern Great Plains where drought has severely cut the growth of hay crops pastures and ranges. The number of roughage-consuming animal units in 1956-57 is expected to continue at the high level of the past 2 or 3 years. The prospective supply of hay per animal unit is slightly smaller than last year, but about equal to the 1950-54 average.

Supplies Ample in Most Areas; But Short in the Western Corn Belt and Southwest

Hay supplies are ample for the livestock on farms in most States east of the Mississippi River and through most of the area from the Rocky Mountains to the Pacific Coast. In the East North Central region, the prospective supply per animal unit is slightly larger than last year and close to the 1950-54 average, but it is 5 percent below average in the West North Central region. Hay supplies are especially short in Iowa, Missouri, Kansas, Oklahoma, Texas and Arkansas where the 1956 crop was well below average and severe drought this fall has curtailed the growth of pastures and ranges making early feeding of hay and other forages necessary. Hay supplies are above the 1950-54 average in most of the Southern and Western States and are near average in the North Eastern States.

Hay Prices Advance Above Last Year's Level

Hay prices have advanced since July and the average price received by farmers in mid-October was $21.50 per ton, $1.90 higher than in July and $1.00 per ton above the price in October, 1955. The increase in prices since July has been most pronounced in the Southwestern States where the drought

Table 18.- Hay supply and disappearance per animal unit, United States, average 1950-54, annual 1951-56 1/

Year beginning May	Production	Carryover May 1	Total supply	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average 1950-54	107,159	15,124	122,283	107,021	1.32	1.16	92,430
1951	109,508	15,232	124,740	109,604	1.38	1.22	90,175
1952	106,389	15,136	121,525	106,512	1.29	1.13	94,567
1953	108,243	15,013	123,256	107,615	1.29	1.12	95,664
1954	107,834	15,641	123,475	108,185	1.28	1.13	96,153
1955	112,782	15,290	128,072	111,535	1.33	1.15	96,651
1956 3/	110,383	16,357	126,920		1.32		96,300

1/ Revised on the basis of the 1954 Census of Agriculture.
2/ For revised weights see Animal Units of Livestock Fed Annually, 1909-55, ARS, Statistical Bul. 194.
3/ Preliminary, based on indications in November.

Table 19.- Hay supply: Total and per animal unit, by regions, average 1950-54, annual 1952-56 1/

Year	Hay supply 2/	Roughage-consuming animal units	Supply per animal unit	Hay supply 2/	Roughage-consuming animal units	Supply per animal unit
	1,000 tons	Thousand	Tons	1,000 tons	Thousand	Tons
	North Atlantic 3/			South Atlantic		
Average 1950-54	14,253	5,694	2.50	6,740	6,742	1.00
1952	14,700	5,802	2.53	6,988	6,983	1.00
1953	13,985	5,877	2.38	6,532	7,183	.91
1954	13,858	5,812	2.38	5,992	7,128	.84
1955	13,698	5,747	2.38	6,970	7,053	.99
1956 5/	14,139	5,700	2.48	7,344	7,000	1.05
	East North Central			West North Central		
Average 1950-54	26,448	13,668	1.94	39,689	25,501	1.56
1952	27,312	14,012	1.95	39,026	26,239	1.49
1953	26,634	14,184	1.88	39,063	26,341	1.48
1954	26,607	14,064	1.89	41,646	26,920	1.55
1955	27,107	14,199	1.91	42,011	27,052	1.55
1956 5/	27,330	14,200	1.92	39,538	26,800	1.48
	South Central			Western		
Average 1950-54	11,473	22,335	.51	23,680	18,490	1.28
1952	10,046	22,713	.44	23,453	18,818	1.25
1953	11,427	23,011	.50	25,615	19,068	1.34
1954	10,532	22,753	.46	24,840	19,476	1.28
1955	13,504	22,779	.59	24,782	19,821	1.25
1956 5/	12,899	22,500	.57	25,670	20,100	1.28

1/ For States in each region see table 20 . 2/ Production plus farm stocks on May 1. 3/ Mid-Atlantic and New England. 4/ Mountain and Pacific. 5/ Preliminary, based on November indications.

has been severe. Prices received by farmers in the West South Central States averaged $28.00 per ton in mid-October, $7.20 per ton higher than in July and $6.50 higher than a year earlier. Prices also were higher than a year earlier in the West North Central and Northeastern States, but were lower in the far Western and South Atlantic States.

Table 20.- Hay: Average price per ton received by farmers, by regions, October 1956 with comparisons

Region 1/	October			1956			
	Average 1950-54	1954	1955	July	Aug.	Sept.	Oct.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
New England	30.00	29.20	27.00	27.20	27.30	28.50	29.50
Middle Atlantic	24.10	25.80	23.90	23.10	23.60	24.40	25.00
East North Central	21.30	22.10	19.30	17.60	17.80	18.60	19.40
West North Central	17.80	17.50	16.30	16.50	17.50	17.80	18.60
South Atlantic	30.80	34.80	29.40	28.50	28.40	28.10	28.10
East South Central	27.40	28.10	21.60	21.00	20.80	20.80	21.20
West South Central	26.10	26.50	21.50	20.80	22.20	25.10	28.00
Mountain	24.50	22.30	20.80	19.60	19.50	20.70	22.50
Pacific	24.80	22.90	26.00	22.20	22.00	22.10	22.00
United States	22.30	22.30	20.50	19.60	20.00	20.70	21.50

1/ New England - Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut; Middle Atlantic - New York, New Jersey, Pennsylvania; East North Central - Ohio, Indiana, Illinois, Michigan, Wisconsin; West North Central - Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas; South Atlantic - Delaware, Maryland, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida; East South Central - Kentucky, Tennessee, Alabama, Mississippi; West South Central - Arkansas, Louisiana, Oklahoma, Texas; Mountain - Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada; Pacific - Washington, Oregon, California.

Emergency Hay Program

As a result of the short supplies of hay in the Southwest and advancing prices, a Hay and Roughage Program was announced on August 14. Under this program eligible stockmen in designated emergency drought areas receive certificates worth $7.50 per ton toward the purchase of hay and other roughages. Through October 31, 490 counties in the following States had been designated as eligible for this program--Oklahoma, 77; Colorado, 22; Kansas, 84; New Mexico, 31; South Dakota, 28; Texas, 233 and Utah, 15.

PROSPECTS FOR FOREIGN TRADE IN 1956-57

Feed Grain Exports Expected to Decline from Record 1955-56 Level

Total exports of feed grains are expected to continue comparatively high in 1956-57, although they may fall below the record export of 8.1 million tons in 1955-56 by almost a million tons. Smaller exports this year are expected in view of prospects for some reduction in European demand for overseas feed grains this year, the major foreign market for domestic feed grains, and larger supplies in Canada and Argentina, the other major sources. A much larger barley crop in Europe, mainly in France, along with a moderate increase in the oats crop and a larger quantity of low quality wheat probably will reduce the demand for United States feed grains. Furthermore, the very large supplies of oats and barley in Canada and increased corn production in Argentina will increase the supplies of feed grains available from these other major surplus producing countries.

A major part of the 8.1 million tons exported in 1955-56 was sold from CCC stocks under various Government programs. About 60 percent of the total was sold under Public Law 480 through barter transactions, relief grants and for foreign currencies. Additional quantities were sold in the cash market at reduced prices. Feed grains will continue to be made available to foreign countries under the various Government programs in 1956-57.

Historically, exports of feed grains from the United States have been of comparatively minor importance in the over-all feed situation, ordinarily accounting for only 2 or 3 percent of the total disappearance. Since World War II, exports have remained at a relatively high level reflecting a comparatively good foreign demand and the influence of various Government programs which have made domestic grains available to other countries at reduced prices or under special agreements favorable to foreign buyers. The 8 million tons of feed grains exported in 1955-56 was about 6 percent of our total production and amounted to nearly one-half of the total world trade in feed grains.

The United States is the major producer of feed grains, substantially exceeding the production in any other country. In recent years, the United States has produced over half of the world production of corn, about one-third of the world oats crops and about one-eighth of the total barley crop.

Larger Imports of Feed Grains in Prospect for 1956-57

Imports of feed grains since World War II also have been heavier than in the years before the War, although they have never exceeded 2 percent of our total domestic production. In recent years, these imports

Table 21.- Canadian oats and barley: Supply and disposition, year beginning August 1, average 1935-39 and 1950-54, annual 1948-56

Year beginning August 1	Supply			Disposition		
	Carryover at beginning	Production	Total supply 1/	Exports including products	Total domestic disappearance	Carryover at end
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Oats			
Average 1935-39	30.7	388.1	371.9	14.0	323.1	34.8
Average 1950-54	103.7	414.1	517.8	52.9	353.3	111.6
1948	47.9	345.3	393.4	23.2	309.6	60.5
1949	60.5	304.6	365.5	20.5	300.1	44.9
1950	44.9	401.8	447.7	35.4	317.1	95.2
1951	95.2	488.1	583.3	70.6	404.3	108.4
1952	108.4	466.8	575.2	65.4	365.4	144.4
1953	144.4	407.0	551.4	70.7	354.9	125.8
1954	125.8	306.8	432.6	22.2	326.4	81.1
1955 2/	84.0	403.8	487.8	4.1	367.6	116.0
1956 2/	116.0	535.4	651.4			
			Barley			
Average 1935-39	8.1	88.9	97.0	13.1	74.5	9.4
Average 1950-54	82.2	228.3	310.5	79.5	134.6	96.4
1948	31.4	152.3	183.7	24.6	129.5	29.7
1949	29.7	118.0	147.8	20.8	106.6	20.4
1950	20.4	167.5	187.9	27.4	107.0	53.5
1951	53.5	245.2	298.7	73.5	145.7	79.5
1952	79.5	291.4	370.9	122.1	137.2	111.7
1953	111.7	262.1	373.7	93.7	134.1	145.9
1954	145.9	175.5	321.4	80.9	149.1	91.5
1955 2/	91.5	252.2	343.7	68.7	167.5	107.5
1956 2/	107.5	277.8	385.3			

1/ Includes imports which are normally quite small. 2/ Preliminary.

Table 22.- Argentine corn: Supply and dispostion, year beginning April 1, average 1935-39 and 1950-54, annual 1948-56

Year beginning April 1	Carryover at beginning	Production	Total supply	Exports	Total domestic disappearance	Carryover at end
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average 1935-39	15	311	326	237	74	15
Average 1950-54	10	107	117	37	74	6
1948	30	205	235	80	125	30
1949	30	136	166	42	96	28
1950	28	33	61	18	40	3
1951	3	105	108	19	77	12
1952	12	80	92	24	63	5
1953	5	140	145	45	96	4
1954	4	175	179	79	95	5
1955	5	100	105	10	95	1/
1956 2/	1/	152	152			

1/ Negligible. 2/ Preliminary.

Table 23.- Feed grains: Exports and imports, United States, average 1935-39 and 1950-54, annual 1948-56

Marketing year 1/	Corn	Grain sorghum	Oats	Barley	Total	Corn	Oats	Barley	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	1,000 tons	Mil. bu.	Mil. bu.	Mil. bu.	1,000 tons
	Exports					Imports			
Average 1935-39	50.8	2/0.2	4.2	9.8	1,730	3/25.6	2.4	9.7	988
Average 1950-54	110.1	42.2	6.8	34.1	5,192	.9	52.2	22.8	1,409
1948	118.4	40.0	25.1	27.7	5,502	.7	19.3	12.1	619
1949	112.2	31.6	15.6	21.5	4.792	.7	19.8	18.2	773
1950	116.9	75.3	6.7	40.0	6,449	.7	30.2	13.9	836
1951	81.6	62.1	4.6	31.0	4,841	.9	62.3	12.9	1,332
1952	145.3	10.4	4.1	37.1	5,316	.9	68.6	24.9	1,720
1953	103.7	15.3	3.4	19.0	3,842	1.1	79.8	38.3	2,227
1954	102.9	47.8	15.4	43.5	5,510	1.1	20.0	24.1	929
1955 4/	119.0	66.0	29.1	102.5	8,106	1.1	3.1	28.3	760

1/ Year begins October 1 for corn and grain sorghums and July 1 for oats and barley.
2/ Exports on calendar year basis.
3/ Includes drought period in mid-thirties when imports of corn were abnormally large.
4/ Preliminary.

Table 24.- Byproduct feeds: Exports and imports, United States, year beginning October, average 1950-54, annual 1950-55

Feed	Average 1950-54	1950	1951	1952	1953	1954	1955 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
	Exports						
Oilseed cake and meal							
Cottonseed	67.4	13.2	35.0	55.2	66.1	167.8	155.4
Soybean	121.6	181.1	41.8	46.8	66.5	271.7	400.1
Linseed	29.1	29.2	7.0	2/	34.2	75.0	152.6
Peanut	5.8	24.0	2.2	2/	1.4	1.6	18.1
Copra	.1	.3	2/	0	2/	0	0
Total	224.0	247.8	86.0	102.0	168.2	516.1	726.2
	Imports						
Oilseed cake and meal							
Cottonseed	106.0	90.0	202.1	135.6	69.8	32.3	59.4
Soybean	22.7	32.8	24.1	41.1	15.6	0	2/
Linseed	10.3	1.0	23.3	26.4	.6	0	0
Peanut	2.1	1.1	5.2	3.5	.7	0	0
Copra	81.7	65.8	103.8	96.5	79.8	62.8	44.9
Total	222.8	190.7	358.5	303.1	166.5	95.1	104.3
Wheat millfeeds	242.9	289.0	319.9	261.1	245.0	99.5	79.4
Fish meal	115.3	72.6	180.2	114.7	126.5	82.5	97.3
Tankage for feed	21.8	24.0	34.3	19.6	18.5	12.6	11.3

1/ Preliminary. 2/ Less than 50 tons.

have been made up almost entirely of oats and barley from Canada. Imports of these two grains increased steadily from 1947 to 1953 when they reached the total of 2.2 million tons during the 1953-54 July-June marketing year. With larger supplies of oats and barley in this country and lower domestic prices, imports have declined since 1953-54, and in 1955-56 totaled less than a million tons. The 3 million bushels of oats imported in 1955-56 compared with 80 million bushels 2 years earlier. Imports of barley declined from 38 million bushels in 1953-54 to 25 million in 1955-56. With smaller domestic supplies of oats and barley for the 1956-57 season and with larger supplies in Canada, imports are running higher during the current marketing year than in 1955-56, although they probably will remain below the high level of 2 or 3 years ago.

Exports of Oilseed Meals Heaviest in Recent Years; Imports Decline

Exports of oilseed meals have increased sharply since 1951 with large quantities going to Western Europe and Canada. Heavy exports in the last 2 marketing years reflect lower United States prices, rising foreign demand for protein concentrates and reduced exportable surplus in Argentina. In the 1955-56 October-September feeding year 726,000 tons of the 4 major oilseed meals were exported, the largest since 1927. Imports, on the other hand, have dropped sharply during the past 2 or 3 years. In 1955-56 only about 104,000 tons were imported or less than one-third of the heavy import of 358,000 tons in 1951-52. These marked changes in foreign trade in oilseed meals in recent years has resulted in the change from a net import of 272,000 tons in 1951-52 to a net export of over 600,000 tons in 1955-56. Net exports, however, were still only about 6 percent of our total production.

Exports are expected to continue heavy in 1956-57, especially soybean meal, which will be in considerably larger supply than last year. Currently, soybean meal prices are a little lower than a year earlier making it a comparatively low priced protein feed for foreign buyers. Exports of soybean meal during the coming year may make up even a larger percentage of our total oilseed meal exports than in 1955-56 when it comprised about 55 percent of the total. Prospective supplies of oilseed meal in some European countries are smaller than in 1955-56, but total supplies of feed grains are larger and more low quality wheat is available for feeding. Argentine supplies of linseed meal are considerably larger than last year and larger oilseed meal supplies are available in Canada and India. These factors will tend to limit exports of protein feeds during the coming year, although the total tonnage exported is expected to continue large and it may be close to the very heavy movement in 1955-56.

SUMMARY OF THE PROVISIONS OF THE SOIL BANK AND OTHER GOVERNMENT PROGRAMS RELATING TO FEED CROPS

I. Corn Acreage Reserve Program.

a. The Acreage Reserve Program for corn and other basic crops was provided for in the Soil Bank Act for the years 1956 through 1959. Under this program, farmers may earn payments by reducing corn acreage below their Soil Bank base acreage or their corn acreage allotment.

b. Eligibility. To be eligible, a farmer must comply with his acreage allotments for all crops.

c. The Act provided for a maximum total payment for any one year for each of the basic crops. The maximum for corn is 300 million dollars.

II. Referendum on Acreage Allotments.

A referendum is to be conducted on December 11, 1956 to determine whether producers in the commercial corn area favor base acreages with price support "at such level as the Secretary determines will assist producers in marketing corn in the normal channels of trade, but not encourage the uneconomic production of corn", or whether producers favor acreage allotments, with price support at 75 to 90 percent of parity. If two-thirds or more of the producers vote in favor of base acreages instead of acreage allotments, no acreage allotments of corn shall be established in the future and price supports would be determined by the Secretary as indicated above.

If producers vote in favor of acreage allotments, acreage allotments would be in effect for purposes of the Acreage Reserve Program. Producers would have to comply with acreage allotments, but would not have to participate in the Soil Bank in order to be eligible for maximum support.

III. National Corn Allotment 37,288,889 Acres for 1957 Crop.

The Department of Agriculture announced on November 9 that if the acreage allotment program is in effect for the 1957 crop, the national corn allotment will be 37,288,889 acres for the 894 county commercial corn-producing areas in 24 States. The 1957 allotment includes 54 more counties than the 43,280,543-acre allotment in 1956, which was replaced by the corn base acreage provided in the Soil Bank Act. In recent years, a total of about 57 to 59 million acres of corn have been planted in counties included in the 1957 commercial area.

IV. Soil Bank Corn Base Acreage.

If the base acreage program of the Soil Bank is in effect for 1957, the Soil Bank base acreage of corn to be apportioned among producers in the commercial producing area will be 51 million acres. If the Soil Bank base acreage is to be in effect in 1957, the program must be approved by two-thirds or more of the corn producers voting in the December 11 referendum. If more than one-third of the producers voting favor acreage allotments, the allotment program will be in effect. Corn producers will receive notice of both their individual farm base acreages and allotments prior to the referendum.

V. Corn Price Supports for 1957.

The Secretary of Agriculture announced on November 14 price support levels for 1957 corn under the alternate corn programs discussed above.

1. If the base acreage program (51,000,000 acres) is approved, price support will be available in the commercial counties at a "national" average of $1.31 per bushel.

2. If the acreage allotment program (37,288,889 acres) is approved, price support will be available in the commercial counties at a "national" average of $1.36 per bushel. This price support level is determined by the formula of the law which applies when acreage allotments for corn are in effect.

3. There are no plans to offer price supports for 1957 corn which is not produced in compliance with acreage allotment or Soil Bank provisions. In 1956 "noncompliance" price supports were available at a national average rate of $1.25 per bushel.

4. The unit rate for determining payments under the Corn Acreage Reserve Program of the Soil Bank in 1957 will be 90 cents per bushel, the same rate as for 1956. But because of the upward trend in yield per acre the average payment per acre may be somewhat higher.

VI. Conservation Reserve Program.

The purpose of this program is to divert crop land to soil conserving uses. Contracts made under this program will range from 3 to 10 years (15 years in the case of tree cover).

a. The national goal for 1957 is 20 million acres.
b. Payments.

(1) Cost of sharing payments of up to 80 percent of what it costs farmers to establish soil and water conserving practices on the land diverted.

(2) Annual payments averaging $10.00 per acre for the United States for the cultivated acreage put under the program and 30 percent of this rate for tame hay where no cultivation is required.

c. Deadline for signing contracts is March 15, 1957 for the 1957 program.

VII. Redemption Value of Soil Bank Certificates.

The U. S. Department of Agriculture announced on September 7 that Soil Bank certificates earned by farmers for reducing acreages of corn, wheat, and rice will be valued at 105 percent of their cash value when exchanged for grains in the Commodity Credit Corporation inventory or when used to redeem grain they have put under price support loans. For exchange purposes, the value of the CCC-owed grain will be set at the current support price for the grade, class and location of the grain. The certificates may also be redeemed for cash at 100 percent of face value.

VIII. Corn Price Supports for 1956.

a. The national average price support for the 1956 corn crop to cooperating producers in the commercial producing area is $1.50 per bushel. Farmers in this area qualified for the maximum price support by: (1) Complying with their corn acreage allotments, or (2) Complying with the Soil Bank price-support requirements for corn. The support to noncooperators in the commercial area--those who do not meet acreage requirements--will be based on a national average rate of $1.25 per bushel. The level of support in noncommercial counties is 82½ percent of the level of support to cooperators in the commercial area.

b. The supports are available from time of harvest through May 31, 1957 and will mature July 31, 1957.

IX. Price Supports for 1956 Crop Oats, Barley and Sorghum Grains.

National average price supports for 1956 crops of other feed grains are as follows: Oats, 65 cents per bushel; barley, $1.02 per bushel and sorghum grains, $1.97 per 100 pounds. The supports will be available from time of harvest through January 31, 1957 and will mature April 30, 1957 for oats and barley and March 31, 1957 for sorghum grain.

OUTLOOK FOR THE NEXT FEW YEARS AND THE LONGER-RUN

Before considering the prospects for the next several years it would be well to review past trends in the feed situation. Over the past 2 or 3 decades and particularly since World War II, a number of forces have tended to increase the production and supplies of feed grains. Some of the more important of these follow. (1) Increasing efficiency in the production of feed crops has resulted in larger output per acre. (2) An increased acreage of feed crops has been seeded on land taken out of wheat and cotton as acreages of these have been reduced by allotments and marketing quotas. (3) A steady decline in horses and mules which has made an increasing percentage of our feed supply available for the production of meat animals, dairy products, poultry and eggs.

These factors will continue to be more or less important in influencing the feed situation over the next few years and the longer-run. Other factors which will affect the short-run, and to some extent the outlook for a longer period are as follows: (1) The large stocks of feed grains now on hand. (2) The Soil Bank Program. The Acreage Reserve Program for basic crops will be in operation at least through 1959. Contracts under the Conservation Reserve Program may be in effect from 3 to 15 years. (3) Weather is always an uncertain factor in considering a shorter period. But ordinarily it has less effect on average production for a period of years. Nevertheless, there have been periods of unfavorable or unusually good growing weather 4 or 5 years in length.

The Short-Run Outlook

Feed grain production has exceeded requirements in each of the past 4 years. The carryover into 1957-58 is expected to reach a record level of about 48 million tons. These large stocks of feed grains and the Soil Bank Program appear to be the dominant factors in the feed picture over the next few years. The reserve stocks on hand will provide ample feed grain supplies over the next 3 or 4 years, barring the unlikely event of a series of two or more very poor growing seasons. A feed grain carryover of 48 million tons would be fully adequate to make up the feed deficit of an unfavorable growing season, even if production of feed grains dropped 25 percent below average, such as in 1947, and still leave a normal working stock at the close of the year. The Soil Bank Program offers a means of reducing these big stocks if the objectives of the Acreage Reserve and Conservation Reserve Programs are met.

Projections of feed grain acreage, production, utilization and carryover for the period 1957-60 under 3 assumptions are shown in table 25. Under each of the 3 assumptions, the population is assumed to continue rising at the rate of recent years--from an average of 169 million for 1954-56 to around 178 million for the period 1957-60, or an increase of about 5 percent. It is also assumed that feeding per animal unit will be at about the 1954-56 rate. The quantities fed include an allowance for wheat and rye feeding at near or a little above current levels and a small increase in byproduct feeds consumed. It is also assumed that imports of feed grains and domestic food and industrial uses and exports will all continue near current levels.

The production of feed grains and the consumption by livestock vary as follows. Under A, it is assumed that acreage and production will continue near the level of recent years. This would be expected if the effects of the Soil Bank Program were completely offset by increasing yield per acre through favorable weather and improved production practices. With livestock numbers increasing in line with the increasing population, the feed grain requirements would about equal feed grain production under this assumption, so that carryover stocks at the end of the 4-year period, would remain near the present high level.

Assumptions B and C take into account either partial or total attainment of the Soil Bank objectives. The announced goal for the Conservation Reserve Program for 1957 is 20 million acres. This acreage would come from crop land other than that planted to the basic crops. It is assumed that the basic crops would all come under the Acreage Reserve Program. Of the total of 354 million acres planted to crops in 1955 about 162 million was in basic crops, which include corn, leaving 192 million acres for other crops eligible for the Conservation Reserve Program. Of this total acreage, 77 million or about 40 percent was in oats, barley and sorghum grains; about 74 million or 39 percent was in hay and other feed crops and 41 million or 21 percent in all other crops. If the 3 feed grains would share in the 20-million-acre goal in proportion to the total acreage in these crops, attainment of the goal would mean about an 8 million acre reduction in the total acreage of these 3 grains.

Under C, it is assumed that the program would affect a reduction in corn acreage of about 7 million acres from the 81 million acres planted in 1954 and 1955, or 5 million acres from the 79 million acres planted this year. Assuming corn yields would be about 10 percent below average on these 7 million acres, this would mean a reduction of about 250 million bushels and would reduce the crop to a little under 3.0 million bushels. This would be a reduction of about 7 million tons from the 1954-56 level. Assuming the land taken out of the other feed grains would yield about 20 percent below the national average, the 8 million acres for these grains would be equivalent to about 4 million tons. Total feed grain production would be reduced about 11 million tons below the 1954-56 average or down to about 117 million tons. This is probably about as much reduction as could be expected under the Soil Bank and is shown in table 25 under assumption C. It is assumed that with this low level of production, the total tonnage of feed grains fed to livestock would be a little less than with the higher level of production under assumption A. However, this reduction is assumed to be small compared with the cut in production since the Government would be expected to make reserve stocks of feed grains available at attractive prices to livestock producers. The total consumption of about 125 million tons would be about 7 million tons above the annual production plus imports. In this event, the reserve stocks would be reduced at the annual rate of 7 million tons, which would reduce the total carryover to around 20 million tons at the end of this 4-year period.

Table 25.- Feed grain acreage, production and carryover, and total feed required, United States, average 1954-56, 1956-57 and projection for 1957-60

Item	Unit	Average 1954-55 1/	1956-57 2/	Projected for 1957-60 3/ A Acreage at 1954-56 level	B Acreage reduced moderately by Soil Bank	C Acreage reduced materially by Soil Bank
Feed Grains						
Carryover at beginning of period	Mil. tons	32	43	48	48	48
Acreage planted	Mil.acres	154	150	154	147	140
Production	Mil. tons	128	128	128	123	117
Imports	do.	1	1	1	1	1
Total	do.	129	129	129	124	118
Utilization						
Livestock feed	do.	103	104	109	107	105
Food, industry, seed and export	do.	20	20	20	20	20
Total	do.	123	124	129	127	125
Carryover at close of period	do.	48	48	48	36	20
Total Feed Required						
Population (January 1 in the feeding year)	Millions	169.0	172	178	178	178
Grain consuming animal units	do.	163	162	172	170	168
Rate of feed per animal unit	Ton	.79	.80	.79	.79	.79
Total concentrates fed						
Feed grains	Mil. tons	103	104	109	107	105
Other feeds	do.	26	26	27	27	28
Total	do.	129	130	136	134	133

1/ Partly estimated. 2/ Based on November indications. 3/ Data generally apply to the four October-September feeding years beginning in 1957. Assumptions for 3 projections are as follows: A. Acreage and production to continue at 1954-56 level. B. Total acreage planted to feed grains about 5 percent below the 1954-56 level. C. Total acreage planted to feed grains 9 percent below the 1954-56 level. It is assumed that under B and C the decline in feed grain production would result in a smaller increase in livestock numbers than occurred under A.

Table 26.- Changes in feed situation from 1926-30 to 1950-54

Item	Unit	Average 1926-30 1/	Average 1950-54 1/	1950-54 as a percentage of 1926-30
Total population	Million	122.8	157.4	128
Four feed grains				
Acreage harvested	Mil. acres	2/155.0	137.4	89
Yield per acre	Ton	.62	.87	140
Production	Mil. ton	96.7	119.2	123
Corn				
Acreage harvested	Mil. acres	99.5	80.8	81
Yield per acre	Bushel	25.0	38.5	154
Production	Mil. bu.	2,485	3,112	125
Feed concentrates				
Total supply	Mil. ton	121.4	174.0	143
Total fed to livestock	do.	103.8	127.3	123
Fed per animal unit	Ton	.68	.78	115
Fed per livestock production unit	do.	.71	.73	103
Grain consuming animal units 3/				
Horses and mules	Mil. units	23.2	7.1	31
All other	do.	130.1	155.4	119
Total	do.	153.3	162.5	106
Livestock production units	do.	145.7	4/173.4	119
Hay				
Acreage harvested	Mil. acres	69.1	74.8	108
Yield per acre	Ton	1.22	1.43	117
Production	Mil. tons	84.0	107.2	128
Fed to livestock	Mil. tons	84.3	107.0	127
Fed per animal unit	Ton	1.05	1.16	110
Roughage consuming animal units 3/				
Horses and mules	Mil. units	15.6	4.2	27
All other	do.	64.9	88.2	136
Total	do.	80.5	92.4	115

1/ Most figures relate to the crop or feeding seasons beginning in the periods shown.

2/ Sorghum grain acreage partly estimated.

3/ Revised series. See Animal Units of Livestock Fed Annually, 1909-55, ARS, Statistical Bulletin No. 194.

4/ Preliminary.

Projections under B are based on the assumption that the Soil Bank objectives for acreage and production would be only about half of those attained under C. Under this assumption, the utilization would exceed production by about 3 million tons each year and the carryover stocks would be reduced about 12 million tons over the 4 year period. The results would be about the same if the acreage goals were fully attained, but the effects of the reduced acreage were offset in part by increasing yield per acre or by the retirement of even lower producing land than was allowed for under assumption C.

The Longer-Run Outlook

While there is much uncertainty as to trends and developments over a longer period, it does seem fairly certain that at least some of the trends that have been evident during the last 2 or 3 decades will continue. Continuation of the upward trend in our total population seems almost assured. This would in turn mean greater requirements of livestock and livestock products and of feed grains for livestock production. Our total population increased from 123 million in 1926-30 to 157 million in 1950-54, or about 28 percent. Projections of population trends to 1975 indicates that the total population at that time will be around 210 to 220 million, 1/ an increase of over one-third from the 1950-54 level.

In addition to the increase in population over the past 25 years, there has been a material increase in the per capita consumption of most of the livestock products. The upward trend in per capita consumption is also expected to continue over the next 20 years, which would mean an even greater increase in the total consumption of livestock products 1/. These prospects point to a substantial increase in the over-all requirements of feeds during the next 20 years which, with a sustained high per capita of income and national production, would mean an increasing demand for feed.

Increasing requirements of feed grains and other feeds, however, do not necessarily mean that more land will go into feed crops, or even that a comparable increase will occur in the tonnage of feed grains required to produce this increasing volume of livestock and livestock products. One of the most pronounced trends in the feed picture over the last 25 years has been the marked upward trend in yield of corn and other feed crops per acre. From 1926-30 to 1950-54 the yield of feed grains per acre increased 40 percent making possible a 23 percent increase in feed grain production on 11 percent smaller acreage (table 26). Corn contributed more to this increase than the other feed grains, as corn yields increased 54 percent. Corn production went up 25 percent while acreage harvested declined 19 percent. It seems likely that an upward trend in yield per acre will continue in the future. These trends may tend to level off resulting in less pronounced gains than in

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1/ The Long-Run Demand for Farm Products, by Rex F. Daly, Agricultural Economics Research, U.S.D.A., July, 1956.

the past 25 years. On the other hand, even more revolutionary developments may come into the picture, which could mean an even greater increase. Increases in yield over the next 20 years equal to those of the past 2 decades would probably take care of our increasing feed grain requirements. This would mean the upward trend in our requirements for livestock food products could be met without much, if any, increase in the total acreage of feed crops.

Another development which has contributed to increased production of livestock products for food has been the steady decline in the number of horses and mules since the early 1920's. This has made an increasing percentage of our total feed production available for the production of livestock food products. In the period 1926-30, horses and mules made up about 15 percent of the total number of grain-consuming animal units on farms and probably consumed about the same proportion of the total feed fed to livestock. By 1950-54, this percentage had dropped to only 4 percent. Thus, a substantial tonnage of our feed production has been diverted from use for farm power to use in producing livestock food products. This has made possible the higher per capita consumption of livestock food products for the 28 percent increase in our population with only a 22 percent increase in the total feed grains and other concentrates fed. Since horses and mules have practically reached a minimum, this trend in the diversion of feed from farm power to food products has practically run its course and will not be a significant scurce of feed in the future. Thus, our increasing feed requirements over the years to come will have to come nearly entirely from increased domestic production of feed crops.

Another development in the feed picture is the changing efficiency of livestock production through new methods of feeding and improvement in types and management of livestock. There have been substantial gains made in recent years in the production of some types of livestock per unit of feed consumed, particularly poultry. However, there has been little net change in the output of livestock products per unit of feed. There has been a substantial increase in the production of livestock products per head of livestock. This in turn has resulted in increased feed consumed per animal unit. But apparently there has been little change in feed consumed per unit of per livestock production. Dairymen have fed more grain and other concentrates per 100 pounds of milk to obtain higher output per cow. Increased production per head has made possible a savings in number of cows, equipment, labor, etc. per unit of production, but has required more feed concentrates per unit. Increased grain feeding of beef cattle also has required more feed per 100 pounds of beef produced in order to obtain a higher quality product. Heavier rates of feeding in dairy and beef production apparently have offset gains made in the output of poultry and possibly hogs per unit of feed.

The future may bring forth more apparent gains in the output of livestock food products per unit of feed. The marked progress in scientific feeding in recent years could result in a more noticable increase in the output of livestock products per unit of feed in the years to come. These developments could result in a further increase in livestock production without requiring comparable increases in feed grain production.

Over the past 2 decades there also has been some gain in the output of hay per acre, but the increase here has been much less pronounced than for feed grains. From 1926-30 to 1950-54 the average yield of hay per acre increased 17 percent, while the acreage harvested increased 8 percent, making an over-all increase of about 28 percent in hay production. Hay production has increased more than the roughage consuming animal units making possible a 10 percent increase in the consumption of hay per animal unit. Other trends in the hay situation have included a marked increase in alfalfa hay as a percentage of total hay production and a sharp increase in recent years in the use of grass silage.

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Table 27.- Corn: Market receipts and terminal stocks, by weeks, September-November 1955 and 1956

Period 1/	1955		1956	
	Market receipts	Terminal market stocks	Market receipts	Terminal market stocks
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Week ended				
September 8	6,531	28,207	3,488	64,978
15	6,888	29,783	3,731	63,765
22	6,396	32,589	4,353	63,942
29	6,155	31,710	4,886	64,038
October 6	7,129	32,804	5,123	63,770
13	6,992	32,378	5,249	64,492
20	9,357	35,392	8,753	67,161
27	12,554	38,721	13,942	72,388
November 3	12,722	46,118	16,795	79,865
10	11,971	50,212	16,576	2/85,626

1/ Stocks at terminal markets on Saturday and market receipts for week ended previous Thursday.

2/ Preliminary.

Table 28.- Feed grains: Sales by Commodity Credit Corporation, 1953, 1954 and 1955 marketing years 1/

Item	Unit	For export	To domestic consumers				Total sales
			Domestic sales program	Unsuitable for storage 2/	Drought program 3/	Total	
Corn							
1953-54	1,000 bu.	38,363	9,599	131,195	23,616	164,410	202,773
1954-55	1,000 bu.	52,912	14,608	62,644	20,043	97,295	150,207
1955-56	1,000 bu.	60,490	78,313	4/	3,920	82,233	142,723
Oats							
1953-54	1,000 bu.	321	4,200	1,659	13,335	19,194	19,515
1954-55	1,000 bu.	16,642	15,469	4,402	3,882	23,753	40,395
1955-56	1,000 bu.	23,961	7,651	4/	1,036	8,687	32,648
Barley							
1953-54	1,000 bu.	8,230	203	297	---	500	8,730
1954-55	1,000 bu.	39,204	147	4,358	813	5,318	44,522
1955-56	1,000 bu.	85,617	4,417	4/	1,269	5,686	91,303
Sorghum grain							
1953-54	1,000 cwt.	9,340	853	1,640	10	2,503	11,843
1954-55	1,000 cwt.	30,077	2,064	3,987	7,776	13,827	43,904
1955-56	1,000 cwt.	36,113	5,610	4/	3,130	8,740	44,853

1/ Corn and sorghum grain year beginning October, oats and barley year beginning July. 2/ Sold at reduced prices because age or other conditions made it in danger of deterioration. 3/ Sold under Emergency Drought Programs. 4/ Not reported separately.

Compiled from reports of Commodity Stabilization Service, Grain Division.

Table 29.- Feed grains: Stocks owned by CCC, by position, October 1, 1956

Grain	CCC bin sites	Sub-terminal and country elevators and warehouses	Terminal elevators	In transit	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn	599,768	161,396	54,169	3,075	818,408
Oats	6,881	19,548	18,352	4,474	49,255
Barley	1,983	12,019	36,772	4,144	54,918
Sorghum grain	6	54,741	18,410	2,063	75,220

Compiled from reports of Commodity Stabilization Service, Grain Division.

Table 30.- Feed grains: Stocks by quarters, United States, 1948-56 1/

Year	January 1	April 1	July 1	October 1
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
		Corn		
1948	1,535,442	871,365	449,241	123,473
1949	2,573,037	1,812,191	1,267,087	813,012
1950	2,683,803	1,939,951	1,379,766	844,466
1951	2,613,042	1,851,994	1,257,027	739,518
1952	2,365,696	1,516,639	972,004	487,121
1953	2,561,814	1,799,636	1,264,378	769,137
1954	2,685,773	1,994,351	1,406,879	919,681
1955	2,848,771	2,149,485	1,601,274	1,034,823
1956	3,091,134	2,314,917	1,746,015	1,165,927
		Oats		
1948	769,906	426,541	181,953	1,221,595
1949	952,623	595,173	290,326	1,057,400
1950	826,116	496,196	207,520	1,181,907
1951	920,640	578,293	286,226	1,157,569
1952	889,847	551,461	277,201	1,069,487
1953	837,723	492,970	249,031	1,025,103
1954	807,713	476,014	226,641	1,230,338
1955	966,811	593,051	302,693	1,329,466
1956	1,040,698	651,592	346,366	1,056,730
		Barley		
1948	187,650	115,480	52,282	294,599
1949	230,007	161,519	100,783	247,568
1950	191,400	133,412	79,599	307,409
1951	244,265	163,556	93,569	268,645
1952	203,766	131,992	73,349	221,296
1953	164,157	97,711	51,231	237,756
1954	178,637	124,417	71,144	358,500
1955	285,195	207,499	130,550	405,784
1956	306,735	204,975	117,156	389,861
		Sorghum grains		
1948	45,316	2/	2/	6,688
1949	86,920	2/	2/	18,674
1950	128,155	2/	2/	59,705
1951	213,240	2/	2/	38,105
1952	149,847	2/	2/	10,014
1953	55,640	2/	2/	7,496
1954	81,474	2/	2/	22,260
1955	197,865	2/	2/	74,977
1956	225,823	2/	117,669	80,139

1/ Revised 1949 to date. Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators and warehouses, and Government-owned.

2/ Total stocks not reported.

Table 31.- Feed grains: Distribution of October 1 stocks, United States, average 1950-54, annual 1948-56

Year	Farm	Terminal market	Commodity Credit Corporation 1/	Interior mill, elevator and warehouse	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Corn		
Average 1950-54	328,916	23,703	333,020	66,346	751,985
1948	112,122	1,522	---	9,829	123,473
1949	696,149	9,614	67,640	39,609	813,012
1950	470,146	40,127	253,316	80,877	844,466
1951	313,138	32,785	314,941	78,654	739,518
1952	171,970	18,186	244,603	52,362	487,121
1953	329,972	9,365	384,400	45,400	769,137
1954	359,355	18,052	467,837	74,437	919,681
1955	313,761	31,926	559,724	129,412	1,034,823
1956	300,559	64,134	599,768	201,466	1,165,927
			Oats		
Average 1950-54	1,040,920	28,587	2,137	61,237	1,132,881
1948	1,158,607	18,902	---	44,086	1,221,595
1949	981,300	26,706	---	49,394	1,057,400
1950	1,103,985	22,020	64	55,838	1,181,907
1951	1,074,986	33,213	203	49,167	1,157,569
1952	971,279	34,204	172	63,832	1,069,487
1953	938,266	27,122	924	58,791	1,025,103
1954	1,116,083	26,377	9,323	78,555	1,230,338
1955	1,190,892	37,581	13,857	87,136	1,329,466
1956	928,978	38,424	6,881	82,447	1,056,730
			Barley		
Average 1950-54	173,987	23,979	1,967	78,788	278,721
1948	207,435	19,254	---	67,910	294,599
1949	145,264	33,978	2,441	65,885	247,568
1950	185,751	33,429	3,613	84,616	307,409
1951	171,690	28,254	1,646	67,055	268,645
1952	132,176	20,085	738	68,297	221,296
1953	150,939	14,631	104	72,082	237,756
1954	229,381	23,495	3,732	101,892	358,500
1955	260,039	28,468	3,332	113,945	405,784
1956	226,669	51,447	1,983	109,762	389,861
			Sorghum grains		
Average 1950-54	5,136	6,514	1,396	14,470	27,516
1948	3,981	2,289	---	418	6,688
1949	6,802	8,821	---	3,051	18,674
1950	4,962	12,124	2,580	40,039	59,705
1951	7,823	11,355	1,978	16,949	38,105
1952	5,882	2,635	148	1,349	10,014
1953	3,594	1,223	13	2,666	7,496
1954	3,418	5,233	2,261	11,348	22,260
1955	6,303	20,430	3,382	44,862	74,977
1956	5,527	23,755	6	50,851	80,139

1/ In bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in stocks at other positions.

Table 32.- Corn, oats and barley: Domestic disappearance and exports, by quarters, United States, average 1950-54, annual 1948-55

Year beginning October	October-December 1/		January-March		April-June		July-September		October-September	
	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1950-54	1,217	33	723	30	537	25	488	22	2,965	110
1948	1,135	20	714	47	520	26	429	25	2,798	118
1949	1,327	40	718	26	539	22	511	24	3,095	112
1950	1,276	31	726	35	563	32	499	19	3,063	117
1951	1,277	23	824	26	524	20	472	13	3,097	82
1952	1,170	47	729	34	501	34	466	30	2,866	145
1953	1,254	40	668	24	566	22	469	18	2,957	104
1954 3/	1,107	22	669	31	532	17	533	33	2,841	103
1955 3/	1,148	37	751	26	535	34	558	22	2,992	119
					Oats					
Average 1950-54	263	1	360	3	275	2	428	2	1,326	8
1948	270	9	356	7	301	6	445	9	1,372	31
1949	236	4	336	1	290	1	397	2	1,259	8
1950	266	1	347	2	304	2	424	1	1,341	6
1951	279	1	385	1	257	1	443	1	1,364	4
1952	248	1	358	1	261	1	397	1	1,264	4
1953	251	1	339	1	264	1	409	1	1,263	4
1954 3/	269	2	373	7	287	7	468	6	1,397	20
1955 3/	281	9	385	5	296	9	436	11	1,398	34
					Barley					
Average 1950-54	63	9	65	8	59	8	79	14	266	39
1948	63	6	63	8	59	5	82	12	267	31
1949	57	6	59	3	57	1	75	5	248	15
1950	57	10	70	13	61	12	73	12	261	47
1951	65	6	65	9	57	4	69	15	256	34
1952	55	12	63	6	51	3	66	6	235	27
1953	67	7	55	1	59	5	91	9	272	22
1954 3/	72	11	70	10	68	14	97	30	307	65
1955 3/	89	22	88	18	66	33	83	23	326	96
					Total (Million tons)					
Average 1950-54	39.8	1.1	27.5	1.1	20.9	.9	22.4	1.0	110.6	4.1
1948	37.6	.9	27.2	1.6	20.7	.9	21.2	1.1	106.7	4.5
1949	42.2	1.3	26.9	.8	21.1	.7	22.5	.8	112.7	3.6
1950	41.4	1.1	27.5	1.3	22.2	1.2	22.5	.8	113.6	4.4
1951	41.8	.8	30.7	1.0	20.2	.7	21.9	.7	114.6	3.2
1952	38.1	1.6	27.6	1.1	19.4	1.1	20.9	1.0	106.0	4.8
1953	40.7	1.3	25.4	.7	21.5	.7	21.9	.7	109.5	3.4
1954 3/	37.0	.9	26.3	1.2	21.1	.9	24.8	1.7	109.2	4.7
1955 3/	38.8	1.7	29.3	1.2	21.3	1.9	24.6	1.3	114.0	6.1

1/ Includes all corn in silage, part of which is consumed after January 1. 2/ Corn, cornmeal, grits and wet process products, oats and oat meal, barley and malt expressed in grain equivalent. 3/ Preliminary.

Table 33.- Production of corn and total feed grains by States and, regions, average 1950-54, annual 1955 and 1956

Region and State	Corn			Total feed grains		
	Average 1950-54	1955	1956 1/	Average 1950-54	1955	1956 1/
	Mil. bu.	Mil. bu.	Mil. bu.	1,000 tons	1,000 tons	1,000 tons
North Atlantic	111	109	122	4,363	4,400	4,685
Ohio	191	221	216	6,089	7,311	6,907
Indiana	239	276	287	7,463	8,820	8,929
Illinois	479	524	596	15,572	17,625	19,008
Michigan	77	93	101	2,989	3,623	3,474
Wisconsin	136	137	166	6,061	6,121	6,775
East North Central	1,122	1,251	1,366	38,174	43,500	45,093
Minnesota	243	285	321	10,589	11,836	12,418
Iowa	551	522	512	18,782	18,772	16,673
Missouri	140	165	195	4,562	5,813	6,525
North Dakota	23	32	32	2,695	3,716	3,412
South Dakota	108	87	106	4,964	4,273	3,925
Nebraska	223	108	115	7,335	4,165	3,874
Kansas	60	34	33	3,255	2,685	2,174
West North Central	1,348	1,233	1,314	52,182	51,260	49,001
South Atlantic	216	246	263	7,006	8,079	8,753
South Central	286	351	298	12,085	16,079	13,053
Western	29	52	49	5,382	7,792	7,071
Total United States	3,112	3,242	3,412	119,192	131,110	127,656

1/ November 1 indications.

Table 34.- Production, stocks and foreign trade in byproduct feeds, foreign trade in feed grains and corn and barley processing, September and October 1956, with comparisons 1/

Commodity	Production: 1955-56 season 3/	Production: Sept. 1955	Production: 1956 July	Production: 1956 Aug.	Production: 1956 Sept.	Stocks 2/: Sept. 1, 1955	Stocks 2/: Oct. 1, 1955	Stocks 2/: 1956 Aug. 1	Stocks 2/: 1956 Sept. 1	Stocks 2/: 1956 Oct. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	6,545.7	429.5	475.3	513.0	459.5	69.2	37.2	182.7	145.8	111.3
Cottonseed cake and meal	2,628.2	233.3	62.3	85.2	249.1	169.7	150.2	164.2	120.3	140.9
Linseed cake and meal	581.7	56.2	18.3	17.7	42.1	26.2	21.7	24.1	11.0	11.8
Peanut cake and meal	56.6	.6	7.3	2.9	1.5	1.2	.5	5.8	3.5	1.9
Copra cake and meal	112.2	9.5	10.4	8.9	8.6	5.7	3.9	4.8	2.6	1.3
Total	9,924.4	729.1	573.6	627.7	760.8	272.0	213.5	381.6	283.2	267.2
Corn gluten feed and meal	1,026.9	82.3	82.6	92.0	87.2	4/	4/	4/	4/	4/
Brewers' dried grains	244.1	20.3	25.7	23.4	17.4	5.8	6.0	5.4	4.8	3.4
Distillers' dried grains	285.6	23.1	12.8	17.7	19.4	2.6	2.3	1.6	1.9	1.8
Wheat millfeeds	4,420.4	378.0	347.9	393.9	370.0	4/	4/	4/	4/	4/
Rice millfeeds	234.0	30.1	31.4	29.2	34.0	4/	4/	4/	4/	4/
Alfalfa meal	1,165.9	146.5	220.1	188.7	131.4	428.6	454.9	299.1	359.2	386.4
Fish meal and solubles 5/	337.7	36.5	66.1	59.4	36.4	4/	4/	4/	4/	4/
Dry or powdered skim milk	8.2	.5	1.0	.8	.5	.8	.5	.9	1.0	.5

Commodity	Foreign trade, Imports: 1955-56 season 3/	Imports: Sept. 1955	Imports: 1956 July	Imports: 1956 Aug.	Imports: 1956 Sept.	Exports: 1955-56 season 3/	Exports: Sept. 1955	Exports: 1956 July	Exports: 1956 Aug.	Exports: 1956 Sept.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	6/	0	0	0	0	400.1	27.9	19.8	28.9	31.5
Cottonseed cake and meal	59.4	3.3	7.0	8.2	6.4	155.4	24.1	1.2	1.9	6.1
Linseed cake and meal	0	0	0	0	0	152.6	11.9	9.3	14.1	15.2
Peanut cake and meal	0	0	0	0	0	18.1	.2	10.4	3.7	3.3
Copra cake and meal	44.9	7.6	1.9	2.4	1.4	0	0	0	0	0
Total	104.3	10.9	8.9	10.6	7.8	726.2	64.1	40.7	48.6	56.1
Wheat millfeeds	79.4	5.9	11.1	10.3	4.5	19.5	6.5	.2	6/	6/
Fish meal and solubles 5/	97.3	4.3	6.3	4.8	3.8	4/	4/	4/	4/	4/
Tankage	11.3	1.0	.7	1.0	.9	4/	4/	4/	4/	4/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including products 7/	1,100	96	89	61	100	119,031	11,907	7,215	6,804	6,998
Oats, including oatmeal	3,088	105	130	2,169	245	29,084	2,175	2,823	3,675	4,191
Barley, including malt	28,275	590	3,383	2,281	2,901	102,458	8,401	9,039	6,753	7,286
Sorghum grain	4/	4/	4/	4/	4/	65,983	6,648	4,081	7,973	3,913

Commodity	Grain processing or use: 1955-56 season 3/	1955 August	1955 September	1956 June	1956 July	1956 August	1956 September
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	141,093	12,541	11,358	11,099	11,391	12,694	11,473
Distilled spirits and alcohol	8/26,800	1,771	2,183	1,971	951	1,691	9/
Barley							
Malt liquors	77,960	7,914	6,164	8,127	8,241	7,940	5,563
Distilled spirits and alcohol	6,543	434	520	470	247	422	9/

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price Waterhouse and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley which is July-June. 4/ Not reported. 5/ Revised to include dry weight equivalent of solubles. 6/ Less than 500 tons. 7/ Beginning with April 1956 issue, corn exports include grain equivalent of cornmeal, flour, hominy grits, starch, sugar, sirup and miscellaneous refinery products. 8/ Partly estimated. 9/ Not available at the time of the preparation of this report.

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